Blockchain technology has made headlines recently, and it’s not hard to see why.

We know that any business is driven by knowledge. The sooner it is received and the more accurate it is, the better. Blockchain is a system ready to deliver that information because it provides fast, shared and fully transparent information stored on an immutable ledger that can only be accessed by authorized network members. The blockchain network can track orders, payments, accounts, production and more.

The blockchain is a shared, immutable ledger that assists the process of recording transactions and tracking methods in the business network.

As the blockchain technology evolves, it brings with it various new and different cryptocurrencies. Originally designed for the Bitcoin, this technology

Now that we know what blockchain is, let's talk about an open-source, self-upgradable and evolving blockchain platform designed to create and host decentralised applications and assets. This is called Tezos Cryptocurrency, defined as XTZ and also known as Tez or Tezzie.

**What is Tezos? How does it work?**

Tezos is an open-source platform for assets and applications that can evolve by upgrading itself.

One of the largest ICOs in history, the Tezos cryptocurrency allows its owner to vote on any future changes to network rules. Once a consensus is reached, the software automatically updates the rules across all existing network nodes. This essentially means that the power of directing the future of the coin lies directly in its owner’s hand!

This system of governance, needless to say provides user satisfaction across a vast database, and eliminates nearly any chances of hard-forking.

While Tezos offers features and facilities similar to other cryptocurrencies, it differs mainly in its system operation. The Tezos blockchain is mainly split into-

* Network Shell
* Network Protocol

Its institutional grade security system, governance by people model and energy efficient algorithm have put Tezos on a pedestal that is powerful enough to lead the Web3 revolution.

**How is Tezos different?**

The self-evolving nature of the Tezos coin has always been a user favourite when it comes to what makes Tezos their top choice.

One of the more distinguishing features of Tezos is its governance. Most of the other blockchains in today’s market rely on development teams and mining communities to make new design choices. However, Tezos is trying to build a decision-making process on the user network itself.

As a result of this program, Tezos creates incentives for user participation in its basic development process. That makes the development process democratic and divides care facilities.

At the same time, the developers of Tezos were aware that certain important structures needed to be upgraded over time. Tezos uses official mathematical evidence to ensure that these structures are maintained.  
In fact, this means that the Tezos network is still decentralised. Although some blockchains are segregated, Tezos also incorporates a system that allows for shared decision-making. Tezos token holders are allowed to take vote on pending protocol development.

The Self-amendment model allows Tezos to upgrade itself without having to fork the network into two different blockchains. This is important as the suggestion or expectation of a fork can divide the community, alter stakeholder incentives, and disrupt the network effects that are formed over time. Because of self-amendment, coordination and execution costs for protocol upgrades are reduced and future innovations can be seamlessly implemented.

**Is Tezos Sustainable?**

How green is the green bill in your hands?

As cryptocurrency evolves daily, the concern about its impact on the environment increases with it.

The Tezos Cryptocurrency does not fail us on this front either.

Reid Yager, director of global communications at Blokhaus and marketing quotes that “As more brands and companies are taking energy consumption into account in their business decisions, energy-efficient blockchains like Tezos are ready to meet their needs and provide efficient, secure, and reliable operations.”

Cointelegraph reports that the Tezos network's annual energy consumption is estimated at 0.001 TWh, which is negligible when compared to Bitcoin at 130 TWh and Ethereum at 26 TWh. Tezos consumes almost 2.5 g of CO2 equivalent per transaction.

With its low Carbon footprint, this blockchain has a high energy efficiency per transaction value. The energy efficient PoS blockchain makes is consume less energy for maintenance.

The blockchain is therefore green, and scalable, and because of its eco-friendliness, it allows developers to focus on innovating without compromising on the sustainability.

**Getting started with Tezos**

Tezos derives its value from the XTZ coin and the companies that tokenise their assets on it.  
With more than 760 million coins in circulation, the price of the coin currently stands at Rs. 114 as of 18th June ’22.

To start your Tezos journey, the first aspect is deciding the wallet you want to opt for. This mostly depends on how you want to use your coins and how much you want to own.

Hardware wallets offer the safest option for keeping offline storage and backup. Both the Ledger and Trezor wallets offer XTZ storage and staking solutions. Hardware wallets can incorporate more learning curve but may be the more expensive option. Thus, they may be better suited to store large amounts of XTZ and for more experienced users.

The software wallets are another option that are comfortable, free and easy to use. They are available for download as smartphone or desktop applications. Although simple and convenient to use, software wallets are less secure than hardware wallets and may be better suited for small XTZ numbers or novice users.

**Getting help on Tezos**

To get help on Tezos, there are numerous sources on the web that can guide you through your problems. Some of these include OpenTezos website, the official LiGO documentation, the Michelson Website, SmartPy official documentation. LiGo Workshops and other videos are also available on YouTube if you wish to refer video material.

**Conclusion**

Tezos is a multipurpose blockchain that is designed to keep user participation and governance at the centre of the [Web3](https://zebpay.com/blog/the-ultimate-comparison-web-3-vs-web-2/) revolution. The Tezos blockchain allows for smart contract creation and deployment. Additionally, it allows users to interact and exchange value with each other freely without requiring an intermediary. Tezos’s infrastructure allows its blockchain to be upgraded quickly to add more features.

With it’s innumerable features, it is not hard to see why ‘the future of the internet’ is being built on Tezos.