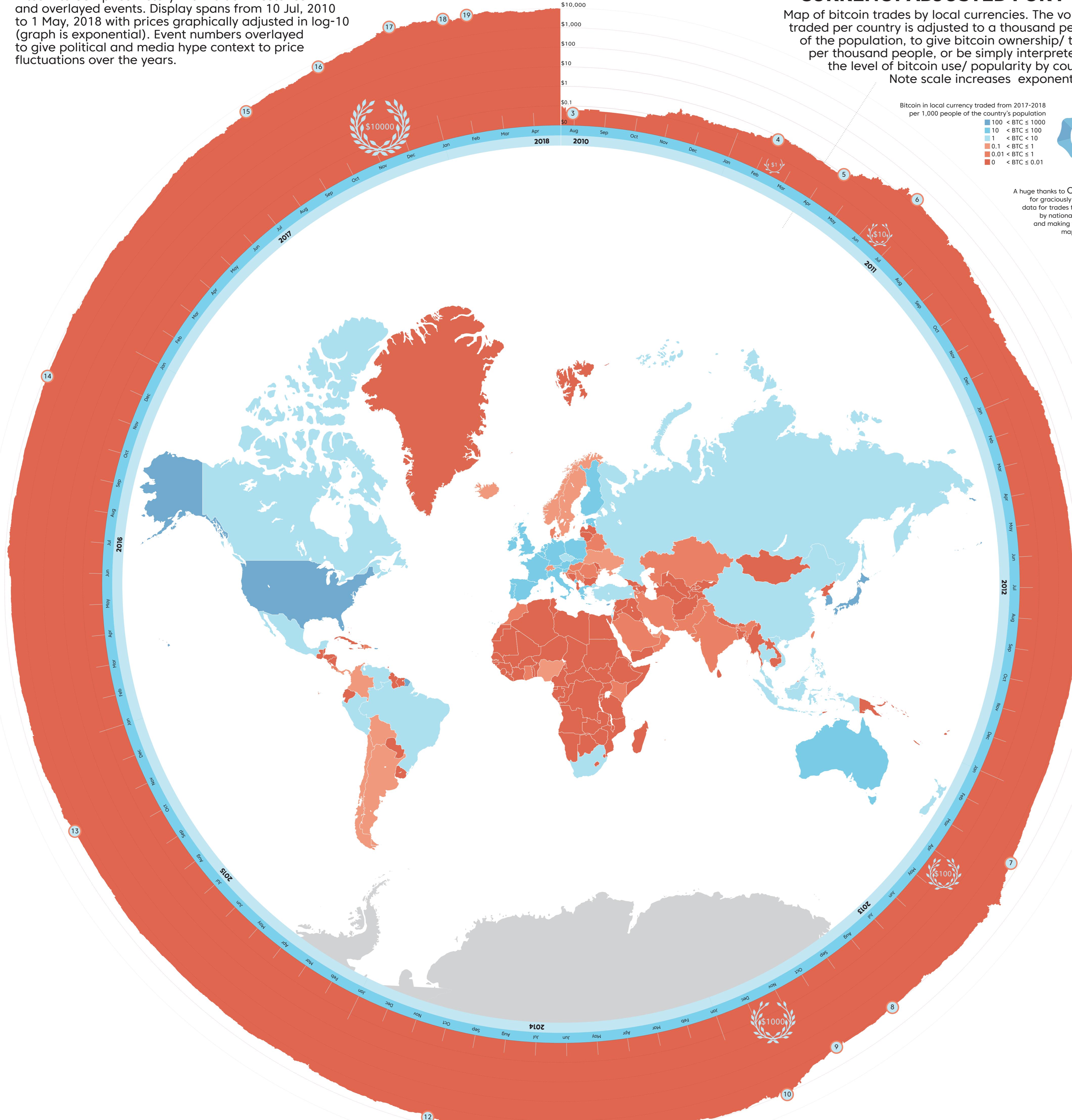


## BITCOIN'S PRICE HISTORY

Bitcoin to USD price history with value milestones and overlaid events. Display spans from 10 Jul, 2010 to 1 May, 2018 with prices graphically adjusted in log-10 (graph is exponential). Event numbers overlaid to give political and media hype context to price fluctuations over the years.



## HOW BITCOINS ARE GENERATED AND SENT



Alice wants to send Bob bitcoins



Alice broadcasts she wants to send Bob bitcoins



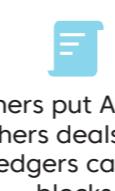
Miner validates Alice has enough money



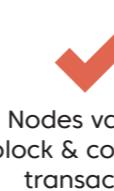
Use cryptographic hash to generate some result



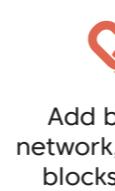
Miner announces their result to the bitcoin network



Miners put Alice & others deals into ledgers called blocks



Nodes validate block & contained transactions are valid



Add block to network, linked to blocks before it



Bitcoins transferred



# BITCOIN

Bitcoin is the most popular and valued cryptocurrency in the world that's sparked geopolitical debates on its legality while redefining commerce as the world's first and largest, decentralized currency with complete anonymity. Let's take a closer look at this digital fiat currency.

## EVENTS SHAPING BITCOIN

Global events that have affected bitcoin's price, public perception, and legality since its inception.

- 1 BITCOIN LAUNCHED 03-JAN-09  
Satoshi Nakamoto launches the Bitcoin network & creates the first block
- 2 PIZZA PURCHASED WITH BITCOINS 18-MAY-10  
Laszlo Hanyecz spent 10,000 bitcoins in the first "real" financial transaction & documented purchase 2 pizzas of pizza
- 3 PIZZA BREAKS THE NEWS 11-JUL-10  
A tech news site, Slashdot, covers the pizza transaction generating widespread public interest in the currency
- 4 SILK ROAD OPENS 01-FEB-11  
Silk Road, an online marketplace known as the eBay of drugs goes online & accepts bitcoins as payment
- 5 TIME COVERS BITCOIN 16-APR-11  
Mainstream media publishes article about bitcoins viability as digital cash & government-free nature amidst WikiLeaks hype
- 6 PANIC BUYING IN CYPRUS 25-MAR-11  
Policy to collect money from accounts over €100,000 in tax-haven Cyprus to meet EU bailout terms after economic crisis
- 7 BLOOMBERG 09-AUG-13  
Tracker provides pricing to over \$20,000 subscribers and this move is perceived as Wall Streets "stamp of approval"
- 8 BLOOMBERG 02-OCT-13  
Largest bitcoin enabled blockchain website is shut down by the FBI, insuring widespread negative media coverage on bitcoins
- 9 CHINA DECLARES BTC NOT CURRENCY 05-DEC-13  
China declares bitcoin is not currency & prohibits financial institutions to trade, insure, & offer services related to Bitcoin
- 10 IRS ANNOUNCES BITCOIN TAXABLE 05-MAR-14  
IRS declares Bitcoin is not currency & subject to capital gains tax from the time it's acquired to the time it's spent
- 11 PAYPAL & EBAY ACCEPTS BITCOIN 23-SEP-14  
PayPal offers bitcoin giving the currency access to its 143 million users, 193 markets, & \$6.6B in annual transactions
- 12 EU CLASSIFIES BITCOIN AS CURRENCY 22-OCT-14  
EU Court of Justice classifies bitcoin as currency & rules its exchange is not subject to value-added-tax in the European Union
- 13 IRS DEMANDS BITCOIN CUSTOMER DATA 16-NOV-16  
IRS requests Coinbase for records of all customers who bought virtual currency from the company from 2013 to 2015
- 14 AUSTRALIA PLANS BITCOIN REGULATIONS 17-AUG-17  
Australia announces plan to strengthen its anti-money laundering laws & regulate digital currencies such as Bitcoin
- 15 SOUTH KOREA REGULATES BTC 28-DEC-17  
South Korea's government imposes measures to regulate speculation in cryptocurrency trading within the country
- 16 RUSSIA DENOUNCES BITCOIN 11-OCT-17  
Russian banks support blocking websites dealing in virtual currencies after President Putin denounces bitcoin as risky
- 17 FACEBOOK BANS BITCOIN ADS 31-JAN-18  
Facebook bans people entirely from advertising bitcoins or other cryptocurrencies amid fears they are used for fraud
- 18 BANKS BAN BUYING CRYPTOCURRENCY 2-FEB-18  
J.P. Morgan Chase, Bank of America, Citigroup, Capital One, and Lloyds Banking Group restrict customers from buying cryptocurrency using their credit cards citing risk and volatility concerns
- 19 MINERS 01-MAR-18  
Miners assign bitcoins in the ledgers they create