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School: ..... Campus: .....

Academic Year: ..... Subject Name: ..... Subject Code: .....

Semester: ..... Program: ..... Branch: ..... Specialization: .....

Date: .....

## Applied and Action Learning

(Learning by Doing and Discovery)

Name of the Experiment : Crypto Timeline – Evolution of Digital Currencies

### \* Coding Phase: Pseudo Code / Flow Chart / Algorithm

#### Objective:

The aim of this experiment is to study and understand the evolution of digital currencies and their impact, from early cryptographic systems to modern-day cryptocurrencies.

### \* Softwares used

- Internet-connected computer
- Web browser
- Word processing software (e.g., Microsoft Word, Google Docs)

Page No.....

\*As applicable according to the experiment.  
Two sheets per experiment (10-20) to be used.

## \* Implementation Phase: Final Output (no error)

### Crypto Timeline: Events Explained :

David Chaum introduced the idea of digital cash, enabling private, encrypted, and untraceable transactions through blind signatures. This concept laid the groundwork for anonymous electronic payments.

#### •1970s – Birth of Cryptography

The foundation of digital currencies began with public-key cryptography, allowing secure data exchange and digital signatures — essential for future cryptocurrency systems.

#### •1983 – David Chaum's cash

David Chaum introduced *eCash*, the first concept of digital money that used cryptographic methods to enable anonymous and secure transactions.

#### •1995 – Digi Cash Founded

Chaum launched *Digi Cash*, a company that implemented *eCash*. Although it failed commercially, it laid the groundwork for privacy-focused digital payments.

The screenshot shows a webpage from Investopedia. At the top, there is a navigation bar with links for Home, News, Investing, Markets, Banking, Personal Finance, Economic Indicators, Business, and a search bar. Below the navigation bar, the main title of the article is "Bit Gold: Meaning, Overview, and Differences From Bitcoin". The author is listed as Rakesh Sharma, CFA, CFP®, with a publication date of April 10, 2020. The article summary discusses Bit Gold as a decentralized digital currency proposed by Nick Szabo in 1998, mentioning its similarities to Bitcoin and its differences from it. The page also includes a table of contents and a sidebar with related articles.

#### 1998 – “b-money” and “bit gold”

Wei Dai's *b-money* and Nick Szabo's *bit gold* proposed decentralized digital currencies that inspired Bitcoin's later design.

#### 2008 – Bitcoin Whitepaper Released

The anonymous figure *Satoshi Nakamoto* published the Bitcoin whitepaper, outlining a peer-to-peer system for digital cash without intermediaries.

#### 2009 – Bitcoin Launch

Bitcoin went live, marking the start of blockchain-based digital currency. The first block, known as the *Genesis Block*, was mined by Satoshi himself.

#### 2011–2013 – Rise of Altcoins

Cryptocurrencies like *Litecoin* (2011) and *Ripple* (2012) introduced faster transactions and new consensus models, diversifying the crypto ecosystem.

#### 2015 – Ethereum and Smart Contracts

*Ethereum*, created by Vitalik Buterin, introduced programmable smart contracts, enabling decentralized applications (DApps) and new blockchain use cases.

#### 2017 – ICO Boom

The crypto market saw a surge of *Initial Coin Offerings* (ICOs), where startups raised funds using their own tokens — both innovation and scams increased.

#### 2020 – Rise of DeFi (Decentralized Finance)

DeFi platforms like *Uniswap* and *Compound* enabled users to lend, borrow, and trade without banks, creating a fully decentralized financial system.

#### 2021 – NFT and Institutional Adoption

*Non-Fungible Tokens* (NFTs) revolutionized digital ownership, while institutions like Tesla and PayPal began adopting crypto, pushing it mainstream.

#### 2023 and Beyond – Web3 and Regulation

Focus shifted toward *Web3*, blending blockchain with the internet, while governments worldwide began exploring crypto regulations and central bank digital currencies (CBDCs).

## \* Implementation Phase: Final Output (no error)

Applied and Action Learning

- 2022 – Terra/LUNA Crash & FTX Collapse (Risk/Regulation Focus)
- Explanation: Huge failures hit crypto—Terra's stablecoin imploded and FTX went bankrupt—fueling major debates on risk, trust, and regulation.
- 2024 – Bitcoin Halving & Spot BTC ETFs (Institutional Adoption)
- Explanation: The Bitcoin halving cut supply again; spot Bitcoin ETFs launched in top markets, showing strong institutional demand and adoption.

The screenshot shows a Wikipedia page titled "B-money". The page content discusses an early proposal by Wei Dai for an "anonymous, distributed electronic cash system". It mentions the use of a proof-of-work function as a means of creating money. The page also notes that the B-money proposal was proposed in the context of cypherpunks mailing-list discussions relating to possible applications of hashcash, the first asymmetric proof-of-work function, which was itself also published on the same mailing-list the previous year - May 1997. The page continues to describe the B-money protocol, mentioning that it uses a hashcash coin function as the proof-of-work (using coin mining). In B-money, money is transferred by broadcasting the transaction to all participants, all of whom keep accounts of all others. Contracts can be made with possible repayment in case of default, with a third party agreeing to be the arbitrator. If there is no agreement, each party broadcasts arguments or evidence in its favor and each of the participants determines the repayment terms in his accounts for himself. The second protocol has only a subset of the participants (the "servers") keeping accounts, which they have to publish, and the participants who do transactions verifying their balances by asking many of them. The participants also verify that the money supply is not being inflated. An amount of money as bid is required to become a server, which is lost if the server is found to be dishonest. An alternate method of creating money is proposed, via an auction where participants bid on the solution of computational problems of known complexity.

**External Links**

- B-money, an anonymous, distributed electronic cash system?
- hashcash coinfunction.c

**Category:** Economics

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## \* Observations

1. Digital currencies have progressed from early ideas such as eCash and Bit Gold to modern blockchains like Ethereum with smart contracts.
2. Milestones like Bitcoin Pizza Day, the ICO boom, and the NFT surge highlight rising adoption, innovation, and global interest in crypto.
3. The timeline also reflects challenges, including crashes like Terra/LUNA and FTX, along with the growing influence of regulation and institutional adoption.

## ASSESSMENT

Rubrics	Full Mark	Marks Obtained	Remarks
Concept	10		
Planning and Execution/ Practical Simulation/ Programming	10		
Result and Interpretation	10		
Record of Applied and Action Learning	10		
Viva	10		
<b>Total</b>	<b>50</b>		

**Signature of the Student:**

Name :

Regn. No. :

Page No.....

**Signature of the Faculty:**

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