


WEB3 GLOSSARY



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AIRDROP

To send someone free crypto things such as
NFTs or tokens.

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ALPHA

This is another term for "insider information."

ALTCOIN

Initially used to refer to any cryptocurrency that wasn't Bitcoin, altcoin may now refer to any new cryptocurrency with a relatively small market cap.



ALTS

Short for altcoins.

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AMA

Short for “Ask me Anything”. Popular in web3 communities.

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ANON

Short for "Anonymous". Unkown person.

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APE IN

To invest a lot of money into a new cryptocurrency or NFT project without doing the proper research first. It comes from the "apes together strong" meme.

APE

Someone who invests heavily into a cryptocurrency or stock, or the act of doing so. This is sometimes a reaction to hype and FOMO, or done without much knowledge of the asset. It should be noted, though, that this is generally a self-assigned term and does not carry a negative connotation. Is it a Planet of the Apes reference? Maybe a reference to the sheer physical strength of apes? The origins are a bit blurry, but one thing is certain — apes together strong.

ATH- ALL TIME HIGH

The highest price an asset has ever had.

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ATL- ALL TIME LOW

The lowest price an asset has ever had.

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BEAR MARKET

A prolonged period of decline in a financial market.

BEARISH

Similar to a bear market, this refers to holding a pessimistic view of a market or asset's value. If you are bearish on a certain cryptocurrency, you believe its value will decrease over time. Those who are bearish may be referred to as bears, sometimes purposely misspelled as beras.

BEARISH

The belief that a project is going to lose value over time.

BITCOIN

Created in 2009 by the pseudonymous Satoshi Nakamoto, Bitcoin is the world's largest cryptocurrency by market capitalization, though it's gone through several cycles of booms and busts since its inception.

BLOCK

A batch of transactions written to the blockchain. Every block contains information about the previous block, thus, chaining them together.

BLOCK EXPLORER

A tool for browsing information on a blockchain, such as transactions, wallet addresses, market caps, and hash rates.

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BLOCKCHAIN

A blockchain is a distributed database shared across a large number of computers comprising a computer network.

Information is stored and verified on these shared databases in a cryptographically secure way, by keeping data in groups known as blocks that are connected by chains of data. This structure chains data together irreversibly in chronological order and in a decentralized manner, leading some to see it as a more secure and open option for information storage and exchange.

BLOCKCHAIN ETF

Exchange-traded funds invest in a specific bundle of specific stocks. Therefore, a blockchain ETF invests in a specific bundle of exclusively blockchain-based companies.

BLOCK HEADER

A block header is used to identify individual blocks in a blockchain. Each contains three sets of block metadata along with other individual components.

BLOCK HEIGHT

Block height is the number of confirmed blocks preceding a particular block in the blockchain. It's representative of the blockchain's current size or time in existence.



BLUE CHIP

High value NFT projects.

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BOT

Automated software that performs specific actions like:
purchase NFTs, answer questions or share random memes.

BTD

Short for “Buy the Dip”. It means to purchase an asset after the price has dropped.

BULLISH

The belief that a project is going to gain value over time.

BRIDGE

A protocol allowing separate blockchains to interact with one another, enabling the transfer of data, tokens, and other information between systems.

BUIDL

Meaning “build,” a common intentional misspelling used in crypto circles in reference to the term HODL.

BULL MARKET

A period where market prices are rising.

BULLISH

Similar to a bull market, this refers to holding an optimistic view that a market or asset will rise in price. If you are bullish on Bitcoin, you believe that its value will continue to rise over time.

BURN

The process of removing tokens from a cryptocurrency's circulating supply, usually done by sending them to an inaccessible wallet address. Other digital assets, such as NFTs, can also be burned via the same process.

CENTRALIZED

A hierarchical structure in which authority and control are concentrated within a small group of decision makers.

CEX- CENTRALIZED EXCHANGE

A cryptocurrency exchange managed by a centralized business or entity.

i.e. Coinbase, Gemini, Kraken

CEFI- CENTRALIZED FINANCE

Centralized businesses that participate in crypto.
I.e. BlockFi, DCG, Grayscale

COIN

A cryptocurrency built on its own native blockchain, intended to be used as a store of value and medium of exchange within that ecosystem.

COLLATERAL

Any asset accepted as security for a loan, such as a physical asset like real estate, or a digital asset like an NFT.

COLD WALLET

An offline device used to store cryptocurrencies. Cold wallets can be hardware devices or simply sheets of paper containing a user's private keys. Because cold wallets are not connected to the internet, they are generally a safer method of storing cryptocurrencies.

CONSENSUS

The state of agreement amongst the nodes on a blockchain. Reaching consensus is necessary for new transactions to be verified and new blocks to be added to the blockchain.

CONSENSUS MECHANISM

A consensus mechanism is used in computer and blockchain systems to validate single data or single states of a distributed computer network. It encompasses any methodology that is used to achieve agreement, trust and security across a decentralized computer network. The two most common in the crypto world right now are proof of work and proof of stake.

CRYPTOCURRENCY

Cryptocurrencies are a form of digital currency that is secured via cryptography, most typically through decentralized networks on blockchain technology. That means that it's distributed across a large number of computers outside of any central authority control. Cryptocurrency is often lauded for its decentralization, as it makes it impossible to counterfeit or double-spend transactions and has faster and cheaper money transfers. However, it has so far come with extreme price volatility, high energy consumption and use for criminal activities.

CRYPTO WALLET

A software or system that enables the storage of your Public keys and your Private keys. These keys allow you to send, receive and monitor your assets on the blockchain.

Public key is different than the Wallet Address.

Never share your Private keys, seed phrase or password of your wallet with anyone.

DAO

Short for "decentralized autonomous organization."

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DAO- DECENTRALIZED AUTONOMOUS ORGANIZATION

An organization based on open-source code and governed by its users. DAOs typically focus on a specific project or mission and trade the traditional hierarchical systems of legacy corporations for guidelines written on the blockchain.

DATA

In the context of the internet, data refers to a user's personal information, such as name, age, location, interests, browsing history, device usage, purchasing habits, etc. Web3 aims to protect this personal data and give ownership of it back to the user.

DAPP

Short for "decentralized application," it's an app built to partially run on the blockchain.

DD- DUE DILIGENCE

The process of conducting your own research on a cryptocurrency, stock, or other asset before investing. Doing your own DD is essential, as opposed to making an investment based on what someone else says or does.

DECENTRALIZED

A system that operates without the control of a central figure or authority, and replaces it with a distributed peer-to-peer network.

DEGEN

Initially short for “degenerate gambler.” While this still refers to individuals involved with risky bets, degen may also refer more broadly to anyone involved in crypto and financial spaces. Like with “ape,” this is generally a self-assigned term and does not carry a negative connotation. Degens are a proud people who enjoy ridiculous call options on GME, buying the dip before paying their rent, and occasionally aping into shitcoins.

DEX- DECENTRALIZED EXCHANGE

A peer-to-peer cryptocurrency exchange built on the blockchain. A DEX is run by its users and smart contracts instead of an intermediary figure or centralized institution.
i.e. Uniswap, 1inch, Sushiswap

DECENTRALIZED

Power is spread across many people or computers instead of a through a single person.

DECENTRALIZED APPLICATIONS [DAPPS]

dApps are digital applications that operate on a blockchain network of computers rather than on one computer alone. Examples of dApps are BitTorrent, Tor and more that allow for participants to consume, feed and seed content, or do all at the same time. Their decentralized nature makes them free from the control of a single authority, thereby increasing user privacy and offering flexible development.

DEFI

Short for "decentralized finance." Banking but without the fees/approvals for transactions and loans. You can lend, trade, and borrow crypto through public code that automatically stores/verifies transactions.

DEGEN

Short of “degenerate”. People who made risky bets on the NFT space without due diligence. (Seeing today as a badge of pride)

DECENTRALIZED AUTONOMOUS ORGANIZATIONS (DAOs)

Simply put, a DAO is an organization built with blockchain technology, though they've been described as "crypto co-ops," "financial flash mobs" and "group chats with a bank account." Essentially, it's an organization that forms with a specific end goal, most commonly to make big investments or purchases. Because of the involvement of blockchain technology, members of a DAO use crypto tokens to manage member rights, a common treasury and voting on certain decisions within the group. All of the important decisions from the group will appear on a permanent blockchain ledger shared by all members, making DAOs more democratic than traditional non-crypto organizations.

DECENTRALIZED FINANCE (DEFI)

Decentralized finance, or DeFi, is an evolving realm of the crypto world that aims to use blockchain technology to replace traditional intermediaries and trust or permission mechanisms with an internet-native financial system — essentially a crypto Wild West version of Wall Street. It's been valued at around \$77 billion, with trading activity that's grown by over 550% in the last year. Overall, DeFi is still a very much emerging part of the crypto world, and it remains largely unregulated at this point.

DIAMOND HANDS

A term implying that you are extremely bullish on a certain asset, and have no plans to sell regardless of market volatility, FUD, or extreme drops in price. Someone who holds onto a cryptocurrency or stock as it drops 40% in a day is said to have diamond hands.

DIFFICULTY

The level of computing power needed to verify transactions and mine blocks on a proof-of-work blockchain.

DIFFICULTY BOMB

The process of increasing the difficulty of a proof-of-work blockchain in order to motivate the transition to another consensus algorithm (such as proof-of-stake in the case of Ethereum).

DISTRIBUTED LEDGER TECHNOLOGY

Another term for blockchain technology, distributed ledger technology describes a method for securely and accurately storing information using cryptography.

DYOR- DO YOUR OWN RESEARCH

Similar to DD, this phrase is used to remind people to conduct their own investigation into an asset before investing in it.

EIP- ETHEREUM IMPROVEMENT PROPOSAL

A standard format for presenting a new feature or process
to the Ethereum community.

EOS

EOS is a blockchain-based platform launched in 2018 that allows for the development of dApps. Specifically, it has capabilities to support authentication, permissioning, data hosting, usage management and communication between dApps built on its platform and the internet. EOS also has its own cryptocurrency, the EOS token. Ethereum is its main competitor.

ERC- ETHEREUM REQUEST FOR COMMENTS

The standard smart contract outline on which
Ethereum-based smart contracts are built.

ERC-20

The Ethereum token standard, providing a standardized smart contract structure for fungible tokens.

ERC-721

An Ethereum token standard that allows for the formation of unique tokens, otherwise known as NFTs, or non-fungible tokens. Unlike the ERC-20 standard, ERC-721 tokens have specific properties that allow each to be uniquely identified and valued independently of one another.

ERC-1155

An Ethereum token standard which allows for fungible, non-fungible, and semi-fungible tokens to be managed by a single smart contract simultaneously. These are commonly used in gaming and collectible trading to reduce the number of necessary transactions.

ETHEREUM

Known best for its cryptocurrency ETH, Ethereum is a blockchain-based platform that allows for public creation and maintenance of secure digital ledgers. Its cryptocurrency is the second largest in the world by market capitalization, only behind that of Bitcoin. While known for its cryptocurrency, Ethereum is notably different from Bitcoin in its long-term goals of using blockchain technology for a diverse range of applications. Notably, both Bitcoin and Ethereum operate on proof of work protocols, but Ethereum is working to transition to a proof of stake protocol.

FEW

Short for “Few understand”. A rallying cry that crypto folks are still early in this space and will make a lot of money when mass adoption comes.

FIAT

A currency established as legal tender, often backed and regulated by a government, such as the US Dollar.

FLIPPENING

A reference to the possible event of Ethereum becoming more valuable than Bitcoin, in terms of market cap.

DISCLAIMER: Please do not mention the flipping to Bitcoin maxis. They will not think it is funny, and they will proceed to explain why Ethereum is a shitcoin.

FOMO-FEAR OF MISSING OUT

A feeling of anxiety, stemming from missing out on an opportunity. In investing, this usually coincides with investors buying an asset after it has already seen a considerable increase in price, hoping to get in and out before a pullback occurs. This is known as “FOMOing in” or “aping in.”

FORK

A change to a blockchain's protocol. When these changes are minor, this results in a soft fork. When the changes are more fundamental, this may result in a hard fork, leading to the formation of a separate chain with different rules.

FRACTIONALIZE

The process of locking an NFT into a smart contract, and then dividing it into smaller parts which are issued as fungible tokens. This lowers the price of ownership and allows artwork and other digital assets to be owned by a community.

FUD- FEAR, UNCERTAINTY, AND DOUBT

News around an asset that seems negative, but turns out to be false or blown out of proportion.

FREN(S)

Intentional misspelling of the word friend(s) used in web3 circles.

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FULL NODE

A blockchain node which stores the blockchain's complete history, as well as verifies and relays transactions.

FUNGIBLE

Interchangeable; exchangeable with something else of the same kind.

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GAS

A fee paid by a user to conduct a transaction or execute a smart contract on the Ethereum blockchain. This fee is dependent upon the transaction's complexity as well as the current demand on the network.

GENESIS BLOCK

The very first block of a blockchain network.

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GM/GN

Short for good morning/ good night. The acronym is widely used as a greeting in web3 communities, as members are often scattered around the globe and in different timezones.

GMI

Short for “gonna make it.” This term is frequently thrown around on Twitter to voice support for a project or person.

GWEI

A denomination of ether used as the unit of measure for Ethereum gas prices. 10^9 gwei = 1 ether.

HARD FORK

A fundamental change to a blockchain that is not compatible with the existing protocol, requiring the formation of a new chain.

i.e. Bitcoin vs. Bitcoin Cash, Ethereum vs. Ethereum Classic

HASHING

The process of taking an input of any size and producing a corresponding fingerprint of a fixed-length. Hashing allows a set of data to be secured, stored, and recalled using a unique identifier code. This is the backbone of blockchain technology, allowing data and transactions to be verified and stored in a secure manner.

HASH RATE

Also referred to as hash power, this is the rate at which a computer can generate guesses to a cryptographic puzzle. Hash rate can also refer to the overall power being used by the entire network on a proof of work blockchain.

HFSP- HAVE FUN STAYING POOR

A phrase commonly aimed at individuals who do not own any cryptocurrencies, or don't believe in the value of a certain asset.

"Did you buy some ETH yet?"

"No, crypto is a ponzi-scheme that will crash any day now."

"LOL okay HFSP."

HODL

An expression meaning “hold” and frequently taken to be an acronym for Hold On for Dear Life. This term actually began its life as a typo on an old forum, Bitcointalk.org, where user GameKyuuby explained that he was “HODLING” his bitcoin as the price dropped. The misspelling quickly caught on and is still used today.

HOLDING THE BAG

This is the unfortunate position you find yourself in when an asset you own quickly drops in value but you do not sell. You are thus left holding a bag of worthless coins or stocks. Those who end up in this position are referred to, unsurprisingly, as bagholders.

"I'm not holding the bag. I'm HODLING. The bull market isn't over."

HARD FORK

A hard fork is an overhaul of a network's protocol that can validate previously invalid blocks and transactions in a blockchain, or vice versa. Notable examples have occurred with Bitcoin to create Bitcoin Cash and Bitcoin SV, for instance. For a hard fork to succeed, all nodes must upgrade and agree on the new version.

HASH

A hash is a function that solves for a blockchain computation by converting an input of arbitrary length into an encrypted output of a fixed length. Hash functions are one-way, making it impossible to reverse-engineer the input from the output. They are considered a backbone of the blockchain network as their fixed length makes it impossible to guess and crack the blockchain.

HASHGRAPH CONSENSUS MECHANISM

The hashgraph consensus mechanism is based on the use of information about information, called “gossip,” and virtual voting to create consensus in verifying new blocks. The crypto community has yet to widely adopt it.

HFSP

Have fun staying poor". A phrase aimed at individuals who do not own any web3 assets and don't believe in their value.

HYPERLEDGER FABRIC

Launched by Linux in 2015, Hyperledger Fabric is an open-source enterprise-grade private permissioned blockchain. It was designed by IBM for industrial enterprise use and has features for faster transactions, smart contract technology and streamlined data sharing, in particular.

HYPERLEDGER IROHA

Hyperledger Iroha is a platform of business blockchain frameworks intended to support infrastructure projects that require blockchain technology. Notably, its capabilities include the potential to build an identity management system, as well as software apps that can help unbanked people have access to financial services.

ICO- INITIAL COIN OFFERING

The selling of tokens to the public in order to raise capital for a crypto-based project . ICOs are a crowdfunding approach, similar to a traditional company's IPO.

IEO- INITIAL EXCHANGE OFFERING

Similar to an initial coin offering, or ICO, an initial exchange offering is a method of selling tokens to raise capital, but with increased regulation. Unlike an ICO, which sells new tokens directly to the public, an IEO is managed by an existing cryptocurrency exchange. By working with a known and trusted exchange, IEOs seek to make the ICO process more secure.

KEY

See public key, private key

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L1- LAYER 1

This is the blockchain platform itself, also referred to as the base layer, mainchain, or mainnet.

i.e. Bitcoin, Ethereum, Cardano, Litecoin, Solana, Polkadot

L2- LAYER 2

Protocols, also referred to as solutions, built on top of a layer 1 blockchain and commonly used to improve scalability, privacy, and add cross-chain communication.

Unlike sidechains, which use their own consensus mechanisms, layer 2 solutions are secured by their underlying mainchain.

i.e. Lightning Network, Optimism, Arbitrum

LAMBO

Short for Lamborghini. The ability to purchase Lambo is a goalpost for success, used in a myriad of phrases in the crypto and degen spaces. For instance “wen Lambo?” roughly translates to “I just purchased \$43 worth of Dogecoin. When will the value of said investment increase enough to enable the purchase of a Lamborghini?”

LIGHT NODE

A blockchain node that downloads just enough data from the blockchain in order to process and verify transactions. Unlike full or master nodes, light nodes do not store a blockchain's complete history.

LIQUIDITY

A measure of how easily an asset can be bought, sold, or traded in a given market or on an exchange.

LIQUIDITY POOL

A collection of user-provided funds locked into a smart contract to facilitate trading on a DeFi platform. On decentralized exchanges and lending protocols liquidity must be provided by the users, as there is no central bank or figure to do so.



LFG

Short for "let's f**king go. An encouragement used in web3 circles.

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MAINNET

Short for main network, this is a main layer 1 blockchain, as opposed to a testnet or layer 2 solution.

MARKET CAP

The total value of an asset based on its current market price. A cryptocurrency's market cap is found by multiplying the price of a single coin by its circulating supply.

MASTER NODE

A blockchain node that verifies and relays transactions, stores the blockchain's complete history, and may participate in voting, governance of the blockchain, and other special operations. Master nodes generally operate on a collateral based system, similar to a Proof-of-Stake protocol.

METaverse

A theoretical or emergent networked online space with digitally persistent environments that people inhabit, as avatars, for synchronous interactions and experiences, accessing the shared virtual space through virtual reality, augmented reality, game consoles, mobile devices, or conventional computers.

MINING

In a Proof of Work system, this is the process of verifying transactions, organizing them into blocks, and then adding blocks to the blockchain. Participants who perform this process are called miners.

MINTING

The process of validating information, such as domain ownership, and registering that onto the blockchain.

MOON / TO THE MOON!

This phrase implies that the value of an asset will go so high that it will reach the literal moon. This is used by shills, bulls, and during a bull market, essentially everyone. Another form of this is “wen moon?” This is used to express one's impatience with an asset which is not increasing in value as quickly as they had hoped.

MOONBOY

A term for social media “financial experts” and YouTubers who are overly optimistic and constantly explaining how a given asset is “about to go to the moon!”

NFT DOMAINS

Domain names minted on the blockchain which allow people to govern their own data, set their Web3 username, take control of their digital worlds, and harness the power of the internet.

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NGMI

Short for “not gonna make it.” This is used to imply that a certain project or asset has a low chance of becoming valuable. This can also be directed at an individual, usually someone who had made a poor trade or investment.
“Everyone who sold their ETH during that dip ngmi.”

NOCOINER

A term used to describe someone who does not hold any cryptocurrencies, or who is generally unfamiliar with crypto.

NODE

Any device connected to a blockchain network. Different nodes have varying levels of responsibility, and may help validate transactions, store the blockchain's history, relay data, and perform other functions. Because blockchains are distributed peer-to-peer networks, nodes come together to create the network's infrastructure.

NON-FUNGIBLE

Unique; not interchangeable.

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NONCE

An abbreviation for “number used only once,” a nonce is the first number a blockchain miner needs to find before it can solve for a block in the blockchain. They are notoriously difficult to find and miners are rewarded with cryptocurrency after identifying them. Examples of nonces outside of crypto include two-factor authentication, purchase authentication and other form of account recovery and identification.

NONFUNGIBLE TOKENS (NFTS)

It's easiest to understand this concept by breaking it down in two parts. "Nonfungible" describes something that is not easy to exchange or mix with other similar goods or assets, per the Cambridge Dictionary. Meanwhile, a "token" is a thing serving as a visible or tangible representation of a fact, quality or feeling, according to Oxford Languages. By those definitions, a nonfungible token is a visible or tangible representation of something that cannot be easily exchanged for something similar. And that's actually kind of how NFTs really work.

The key here is: These tokens can't be easily exchanged because they are unique cryptographic assets, on a blockchain with unique identification codes and metadata that can't be replicated. Unlike cryptocurrencies, which are fungible tokens, NFTs can't be traded or exchanged at equivalency. They're most commonly represented by artwork or real estate at present, but they have the potential to represent any real-world asset that would benefit from a more efficient buying, selling and trading process (with a reduced probability of fraud for identities, property rights and more).

ORACLE

A service supplying smart contracts with data from the outside world. Smart contracts are unable to access data that exists off-chain, so they rely on oracles to retrieve, verify, and provide external information.
i.e. Chainlink, Band Protocol

P2P- PEER-TO-PEER

A distributed network of two or more computers which interact directly without a central server or entity.

PAPER HANDS

A term used to describe someone who sold a cryptocurrency or stock as its price was falling, usually for a loss. Someone with paper hands is said to be weak and unable to stomach market volatility.

PRIVATE KEY

An alphanumeric passcode required to withdraw assets from a blockchain wallet and authorize digital transactions.

Because these private keys are long and difficult to memorize, wallets will generally associate them with a seed or recovery phrase that is easier to remember.

POTENTIALLY PROMISING

First used by Elon Musk to refer to planned upgrades to Dogecoin. Referring to something as being potentially promising quickly caught on, being used both sarcastically and in a serious manner, albeit tongue-in-cheek.

POS- PROOF OF STAKE

A consensus mechanism that requires nodes, called validators, to stake a set amount of cryptocurrency on the blockchain in order to verify transactions and mint blocks. If a validator approves fraudulent transactions, then a portion of their stake will be slashed.

POW-PROOF OF WORK

A consensus mechanism that requires miners to complete complex mathematical puzzles in order to verify transactions and mint blocks. When a miner correctly solves a puzzle, they gain access to mint the next block and receive the corresponding block reward and transaction fees.

PROTOCOL

The foundational software layer of a program. Protocol has become a general term used to refer to both layer 1 blockchain networks and the layer 2 applications built on top of them — Bitcoin, Ethereum, Uniswap, and Lightning Network can all be considered protocols.

PUBLIC KEY

Uses to point to your wallet address, this is an alphanumeric code that serves as the address for a blockchain wallet, similar to a bank account number. Other users can send digital assets to your wallet via your public key, but only you can access your wallet's contents by using the corresponding private key.

PUMP AND DUMP

A scheme where a cryptocurrency or other asset is hyped up, leading many to buy into it, raising its price. Those who did the hyping then sell their holdings of the asset as the price rises for a short period of time. This then leads to a sharp selloff where anyone who did not sell suffers a loss.

PFP

"Profile picture" refers to an NFT representing a head of an avatar.

PERMISSIONED BLOCKCHAIN

A permissioned blockchain is a blockchain that is not publicly accessible and can only be accessed by users that have permission to do so. This access control offers increased security of blockchain systems like Bitcoin, as users are only able to take actions that blockchain administrators allow and must identify themselves digitally.

PROOF OF STAKE

Proof of stake is a decentralized consensus mechanism that requires coin owners to offer their own coins up as collateral (in other words, staking their coins) for a chance to validate blocks in a blockchain. Validators are selected randomly, instead of via the competition mechanism used in proof of work. To have the chance to be a validator, coin owners must stake a certain amount of their coins (i.e. Ethereum's requirement of 32 ETH). Multiple validators must verify the new block before it can be finalized and closed. Proof of stake is known for being far less energy-consuming than proof of work.

PROOF OF WORK

Proof of work is a decentralized consensus mechanism that requires all members of a network (i.e. computer nodes in a blockchain) to complete a significant but feasible amount of work to solve an arbitrary mathematical puzzle.

It's widely used to validate transactions and mine new tokens in cryptocurrency mining, as it doesn't require the need for a trusted third party. However, despite its benefits, proof of work is notorious for requiring huge amounts of energy.

REKT

Misspelling of the word wrecked, used to express suffering a huge loss.

ROLLUP

A scaling solution that aims to improve transaction throughput and decrease fees by batching multiple transactions off-chain and then submitting them to the main chain as a single transaction.
i.e. Optimism, ZK, Arbitrum

RUG PULL

A rug pull is a scam where software developers raise a huge sum of money in order to fund a crypto project, then take advantage of the nature of DeFi by using the lack of financial gatekeepers or verified third parties to disappear with that money.

SATOSHIS/SATS

The smallest denomination of BTC, equal to 0.00000001 bitcoin. Satoshis are named after Bitcoin's pseudonymous creator, Satoshi Nakamoto.

SCALABILITY

A protocol's capacity to handle higher demand and increase transaction throughput as the network grows.

SEED PHRASE

A string of words used as a master password to access a crypto wallet. Because a single wallet can contain multiple accounts, all with their own private keys, a seed phrase makes it easy to access them all with the same password.

SER

Meaning “sir,” a common intentional misspelling used in
crypto circles
"GM ser"

SHA-256

SHA stands for Secure Hashing Algorithm, a set of cryptographic hashing functions designed by the NSA. Essentially, SHA-256 takes an input of data and generates a long sequence of letters and numbers, called a hash. This hash is then used as a secure placeholder for the data it represents.

SHARDING

A method of separating a network's nodes out into smaller groups (shards) in an attempt to increase scalability. These shards are then able to reach consensus on behalf of the entire network, removing the need for every node to process every transaction.

SHILL

The act of heavily promoting a cryptocurrency, stock, or other asset in an effort to increase adoption and, in turn, raise its price. This is usually done via spamming on social media, and generally carries a negative connotation. A person who performs the act of shilling may also be referred to as a shill.

SHITCOIN

A cryptocurrency with weak fundamentals and little to no use case.

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SIDECHAIN

A parallel blockchain used to offload transactions from the main chain in order to increase scalability or add other functionality. Sidechains are connected to their main chain, or parent chain, via a two-way link which allows data and assets to be seamlessly transferred.

SLASHING

The process of burning or redistributing a validator's staked cryptocurrency as punishment for approving fraudulent charges or otherwise endangering the network.

SLIPPAGE

The price of a cryptocurrency may change between the time an order is placed and the time that order is ultimately filled.

Slippage is the difference between a cryptocurrency's quoted price and the price that a trade actually executes at.

SMART CONTRACT

Self-executing code deployed on a blockchain. Smart contracts allow transactions to be made without an intermediary figure and without the parties involved having to trust one another.

SOFT FORK

A backwards compatible update to a blockchain. Unlike a hard fork, these changes do not require the creation of a separate chain.

SOLIDITY

The native programming language of Ethereum, mainly used to write smart contracts.

SMART CONTRACTS

A smart contract involves the use of self-executing lines of code to outline the terms of agreement in the contract, which exists on a decentralized and distributed blockchain network. Smart contracts allow for agreements between two separate and even anonymous parties, without the need for any third party authority or system. Smart contracts are trackable and irreversible.

SOFT FORK

A soft fork is a change in software protocol for blockchain technology that only makes previously valid transactions invalid. For a soft fork to succeed, only a majority of nodes need to upgrade and agree on the new version.

STABLECOINS

Stablecoins are a type of cryptocurrency that is tied to a reserve asset, like the dollar. They're an attempt to create a more stable option, akin to fiat currencies, while also taking advantages of instant processing and privacy offered by cryptocurrency.

STABLECOIN

A token with its value pegged to another asset. Stablecoins are usually backed by a fiat currency, like the US dollar, but can also be pegged to physical assets like precious metals, or even other cryptocurrencies like Bitcoin.

i.e. USDT, Dai, USDC

TESTNET

A software environment that mimics a mainnet blockchain, used to test network upgrades and smart contracts before deploying them to the mainnet.

TLD-TOP LEVEL DOMAIN

The last segment of a domain name, or the part that follows immediately after the "dot" symbol.

i.e. .crypto, .nft, .x

TOKEN

Unlike a coin, a token is a digital asset created on an existing blockchain. Tokens can be used to represent digital and physical assets, or used to interact with dapps.
i.e. LINK, UNI, AAVE

TPS- TRANSACTIONS PER SECOND

The number of transactions that a blockchain can handle per second, used as a benchmark to measure its computational power.

TRANSACTION

Data written to a blockchain. New transactions are verified by nodes on the network and then broadcasted to other nodes. Once enough nodes have verified the transaction, it is considered valid and added to a block.

TRON

Tron is a blockchain-based digital platform founded in 2017 with the goal of hosting a global entertainment system digital content sharing. As of August 2021, it had over 50 million accounts. Tron also has its own cryptocurrency, Tronix, and was founded by BitTorrent CEO Justin Sun.

TVL- TOTAL VALUE LOCKED

A measure of the assets locked into an dapp's smart contract, usually expressed in USD.

TXN HASH

Short for transaction hash, or transaction ID. This is a unique identifier used to represent a specific transaction, written as a long string of letters and numbers. By pasting a txn hash into a block explorer like Etherscan, you can find the details of the transaction it represents.

ULTRASOUND MONEY

A rebuttal against the argument that Bitcoin is “sound money” or the “hardest form of currency” by saying that Ethereum post-EIP 1559 and post-ETH2 merge will be more sound than Bitcoin.

UP ONLY

A tongue-in-cheek saying, implying that a cryptocurrency or other asset can only increase in value. This is used to voice one's bullish stance on an asset, although it may also be used sarcastically.

VAPORWARE

A product or project that is announced and marketed but never actually materializes.

www.cyber-gear.io

WAGMI

"We're All Gonna Make It," a common saying in crypto and trading circles signaling camaraderie and a positive outlook.

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WALLET

A software application or hardware device used to store the private keys to blockchain assets and accounts. Unlike a traditional wallet, a blockchain wallet does not actually store the coins or tokens themselves. Instead, they store the private key that proves ownership of a given digital asset.

i.e. Metamask, Coinbase Wallet, Ledger, Trezor

WALLET ADDRESS

Also known as a public key, this is an alphanumeric code that serves as the address for a blockchain wallet, similar to a bank account number. Other users can send digital assets to your wallet via your public key, but only you can access your wallet's contents by using the corresponding private key.

WEB1

This describes the earliest iteration of the internet. Most internet users were consumers, rather than content creators, and most available websites were static informational pages such as Britannica Online, mp3.com and personal websites.

WEB2

This describes the current state of the internet. The shift from Web1, which first began at the turn of the 21st century, indicated an increase in users creating content and more actively engaging with the internet, as opposed to simply consuming information on it. The move from Web1 to Web2 was not signified by any specific technical advancement, but rather a change in internet usage that demonstrated an increase in user information-sharing and interconnectedness.

WEB3

This describes an idea of a future state of the internet. A marked advancement in usage style from Web2, Web3 is “the internet owned by the builders and users, orchestrated with tokens,” according to investor Packy McCormick. At the core of Web3 predictions is the idea of a decentralized and open internet with greater user utility. Though the definition of what this will actually look like is still taking shape, experts agree that Web3 will be marked by decentralization, trustless and permissionless interactions, wider use of artificial intelligence and machine learning and, finally, increased connectivity and ubiquity across applications and devices.

YOLO- YOU ONLY LIVE ONCE

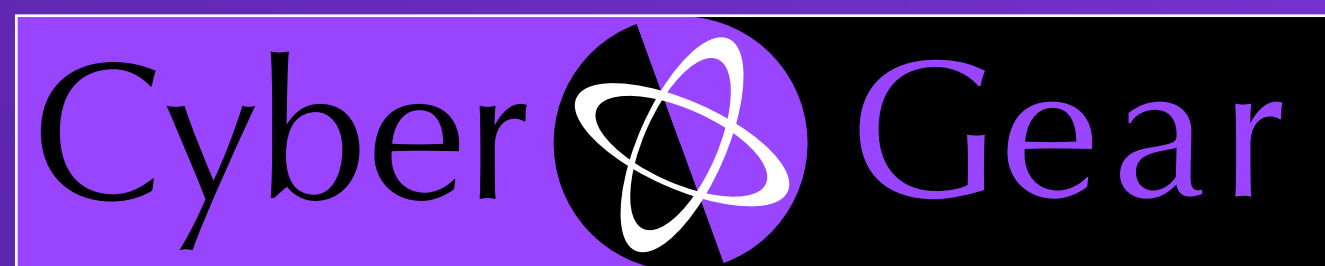
Investing too much money into a single asset; making a generally risky bet.

0X PROTOCOL

The 0x protocol allows for peer-to-peer exchanges of assets on Ethereum's blockchain. It was launched in 2017 by 0x Labs and is intended to create the infrastructure for new financial applications using blockchain technology.

51% ATTACK

An attack in which a single entity or organization gains control of over half of the nodes or mining power on a network. This then allows the entity to disrupt the network by excluding certain transactions, double spending cryptocurrency, and performing other malicious acts.



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