Ethereum was proposed in late 2013 by Vitalik Buterin, a cryptocurrency researcher and programmer. Development was funded by an online crowdsale that took place between July and August 2014. The system then went live on 30 July 2015, with 72 million coins minted. This accounts for about 68% of the total circulating supply in 2019

Etymology

Vitalik Buterin picked the name Ethereum after browsing Wikipedia articles about elements and science fiction, when he found the name, noting, "I immediately realized that I liked it better than all of the other alternatives that I had seen; I suppose it was the fact that sounded nice and it had the word 'ether', referring to the hypothetical invisible medium that permeates the universe and allows light to travel.

The DAO hack

In 2016, as a result of the exploitation of a flaw in The DAO project's smart contract software, and subsequent theft of $50 million worth of ether (5% of total circulating supply).

ETHEREUM (ETH)

open source, public, blockchain-based distributed computing platform and operating system featuring smart contract functionality.

ETHEREUM CLASSIC (ETC)

Ethereum Classic maintains the original, unaltered history of the Ethereum network released via Frontier on 30 July 2015.

"hard fork"

Ethereum was split into two separate blockchains, the new separate version became Ethereum (ETH) with the theft reversed and the original continued as Ethereum Classic (ETC).

Ethereum Classic advocate for blockchain immutability, and the concept "**code is law**" against the pro-fork side (Ethereum) which largely argued for extra-protocol intentionality, decentralized decision-making, and conflict resolution..