

# A2 Assignment

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# **Basis of Project:**

We will use cryptocurrency as the foundation for our project. Cryptocurrency is a type of digital or virtual money that relies on cryptographic technology to secure transactions and control the creation of new units. It operates on decentralized networks, typically utilizing blockchain technology to ensure transparency and prevent tampering. By leveraging the principles of cryptocurrency, our project aims to explore innovative ways to apply these technologies and concepts to our specific objectives.

# What is Cryptocurrency and how does it work?

- Digital Money: Cryptocurrency is a form of digital or virtual currency that uses cryptographic techniques for security.
- Decentralized Network: It operates on a decentralized network, usually through blockchain technology, which records transactions across multiple computers.
- Transaction Verification: Transactions are verified by miners or validators who solve complex problems to add them to the blockchain.
- No Central Authority: Cryptocurrencies are not controlled by any central authority, which enhances security and reduces manipulation risks.



# **Concept Note**

- A transaction method where light is used to make payments, where sunlight is captured by solar panels and converted into "light credits".
- Like a cryptocurrency, these light credits are stored in a digital wallets and can be used for transactions.
- This system lets you pay using sunlight, like a type of currency. It uses light technology and blockchain to make payments fast, secure, and energy-efficient.

# Rough Sketch of the Device

