

Introduction :

Let's talk about crypto currency. The first time, I don't know if you heard the noise of ten thousand bitcoins for two pizzas. It sounds ridiculous but on the 22 may 2010 (two thousand ten) the first transaction of bitcoin started with a man who sent bitcoins to a volunteer in England to call a pizza place to buy two pizzas for 30\$ then send them to Florida to the person who sold the bitcoins. It may sound mind boggling but to better understand how crypto currency works I will explain to you its history and how we can create a crypto currency.

Ma partie :

Between 1998 (nineteen ninety eight) and 2009 (two thousand nine) many people doubted banks and wanted an economy that didn't have a link with banks. So in 1998 Wei Dai published a description of an anonymous electronic cash system. And a little bit after Nick Szabo created a "Bit Gold" which asked users to complete a proof of work function whose solutions were encrypted, put together and published. Then in 2009 the Bitcoin was created by a developer or group of developers and so marks the first generation of crypto currency. Bitcoin was originally a response to the Great Financial Crisis and the financial world's reliance on banks as intermediaries of all financial transactions. The founder, Satoshi Nakamoto, had the goal of eliminating the banks from financial transactions, and creating a peer to peer payment system which didn't need third party confirmation. This way, the banks did not need to be involved in each and every transaction. It's based on the "proof of work", which uses mathematical algorithms to confirm transactions without recourse to a central authority like banks. Instead of the central network, we get the blockchain.

2011 (two thousand eleven) represented the beginning of the second generation with Ethereum which is derived from the source code of Bitcoin and who uses smart contracts.

2017 (two thousand and seventeen) represented the beginning of the third generation with EOS.IO, Cardano (ADA), AION, ICON(ICX) and Raiden Network (RDN), for the best known. EOS.IO is itself derived from Ethereum. They bring innovations, but in August 2018 (two thousand eighteen), none has gained the upper hand over the others.

With all these crypto currencies we are wondering how to create a crypto currency? There are several ways to create a crypto currency. It is indeed possible to create a token on an already existing blockchain. It comes down to "Forking a crypto currency". Indeed, when developers create crypto currencies, a third party can use them to develop a completely new crypto currency. By way of illustration, Litecoin was obtained from Bitcoin, thanks to a Fork. To fork you must be able to use the open source code of the existing crypto currency to create a new currency. The procedure also requires the use of a few parameters in the lines of code as well as a text editor dedicated to programming. The principle in this matter is as follows: the

more the developer makes changes in the initial blockchain, the more original the crypto currency created. This is called a “hard fork”. In the case of minor modifications, it is more of a “soft fork”. There is also the possibility of creating a crypto currency by outsourcing the procedure namely using some specialized platforms. For specialized companies, it only takes a few days, or even a few hours, to set up a crypto currency that corresponds to the specificities defined by the customer. In compensation, the latter must pay a sum, the amount of which varies according to the specificities retained.

Finally, to create a crypto currency coding experts can choose to code their own blockchain. For this the encoder needs several tools including a personalized server; a substantial storage space and a powerful computer. But coding your own blockchain takes a lot of time and is a complex task. The main challenge in this regard does not lie in the creation itself, but rather in the ability to guarantee an optimal level of security.

I will now give the floor to Dorianne.