ETHEREUM – AN INTRODUCTION

ETHEREUM

- Ethereum is an open source software platform based on Blockchain technology that enables developers to build and deploy decentralized applications(like smart contracts).
- It offers Decentralized Virtual Machine aka Ethereum Virtual Machine which can execute scripts using an international network of public nodes.
- Initiated by Vitalik Buterin in Late 2013.
- Development was funded by an online public Crowdsale during July–August 2014, by buying the Ethereum value token (Ether).

ETHEREUM VERSIONS

- The first public beta pre-releases network known as "Olympic". The Olympic network provides users with a bug bounty of 25,000 Ethers for stress testing the limits of the Ethereum Blockchain.
- Ethereum's live Blockchain named "Frontier" was launched on 30 July 2015.
- The current milestone is named "Homestead" and is considered stable. It includes improvements to transaction processing, gas pricing, and security.
- There are at least two other protocol upgrades planned for the future, i.e. Metropolis and Serenity (Proof-of-stake).

Version	Code name	Release date
0	Olympic	May, 2015[31]
1	Frontier	30 July 2015[31]
2	Homestead	14 March 2016[31]
3	Metropolis (vByzantium)	16 October 2017[31]
3.5	Metropolis (vConstantinople)	TBA [32]
4	Serenity	TBA[31]

| Old version | Older version, still supported | **Latest version** |
| Future release | | |

Reference: Wikipedia

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