Some Web3 Buzzwords Explained for Beginners

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Save For Later

Blockchain

Blockchain is a **distributed database** technology for **Web3**. It is a just bunch of data blocks tied together via **cryptographic hash**. Each block has the hash of the previous block.

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Smart Contracts

Smart contracts are not that smart, yes. These are just **self-executing** computer **programs** written in **Solidity**, **Rust**, **Vyper** etc programming language. These **programs** are meant to run only when certain conditions met in a blockchain.

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Ethereum

Ethereum is an **open source**, **decentralized** platform which uses **blockchain** with the combination of **Smart Contracts**. Don't assume it a **cryptocurrency, Ether** is a currency which is used in **Ethereum** blockchain to make transactions.

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NFT

Non-Fungible Tokens (**NFT**) is **tokenized** version of digital assets such as **Image**, **Audio**, **Video** etc. which are stored in blockchain(usually **Ethereum**). NFTs are always **unique** and can **not** be copied in a **blockchain**.

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Thoughts on Web3? Comment below.

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