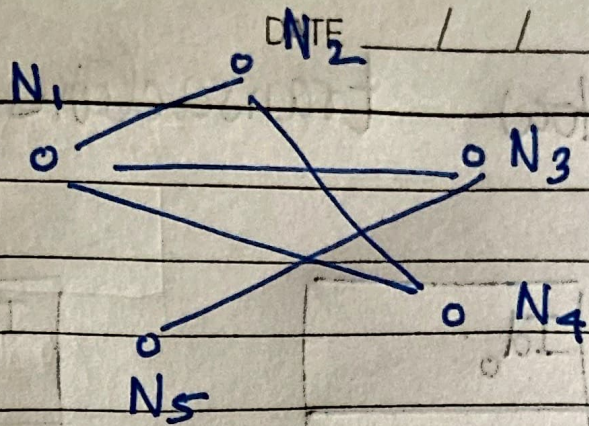


Parameters

- nodes



- Time:

$t_0, t_1, t_2, \dots, t_{100}, \dots$

- a transaction (a function of node & time)
 $T_0, T_1, T_2, T_3, \dots$

- a block (a function of node, time & transaction)
 B_0, B_1, B_2, \dots

Id of T_0	Meta data: Id of T_0
Input: σ_0 , Id of T_{-1}	Input: σ_0 , Id of T_0
Output: • $V = 10$ • a puzzle	Output: • $V = 10$ • a puzzle ₁

T_0

T_0

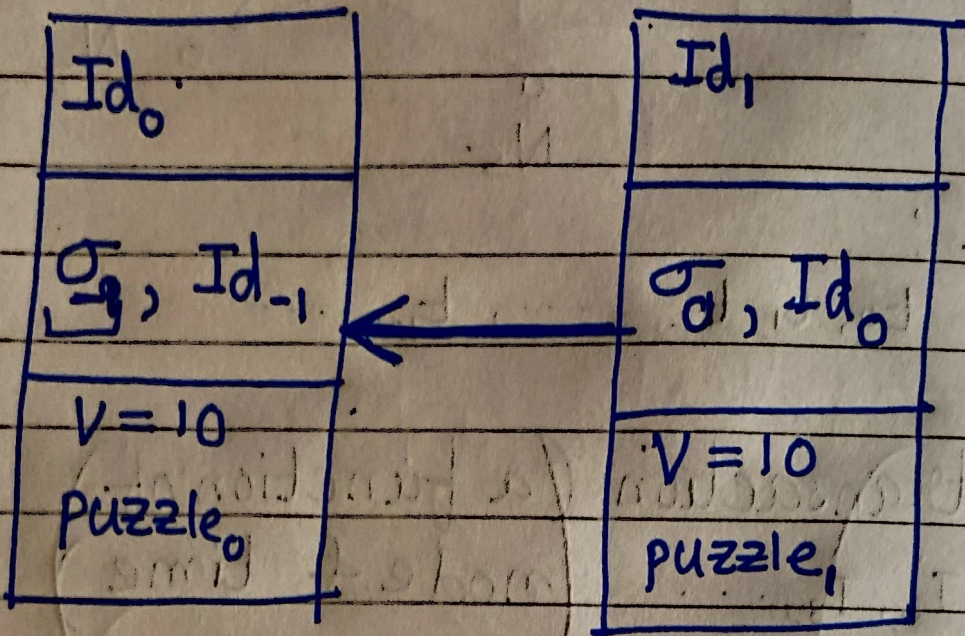
How a bitcoin transaction looks like

→ puzzle solution

(see next page)

DATE

How transactions are chained



Created by
N₁₅ at 2014, MAR 31

Created by
N₀ at 2015, Jan 1