Bitcoin Transactions and Lightning Network

Kwinten De Backer

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Overview

1. Bitcoin Transactions
2. The double spending problem
3. Problems with scalability
4. The Lightning Network
5. The real mindblowing stuff

General format of a Bitcoin transaction

Inputs

Outputs

Verification

What does it mean to own Bitcoin?

Pay to public key hash

Pay to script hash

Mining (short)

Transaction fees

Confirmation delay

Blockspace and decentralization

Lightning on a conceptual level

Payment channels

Payment channel network (naive)

Payment channel network (better)

Lightning problems and solutions

Cross chain atomic swaps

Submarine swaps

Oracles

Channel Factories

References

John Smith (2012)

Title of the publication

Journal Name 12(3), 45 – 678.

The End