Category 1

Blockchain 1.0 and crypto:

* Most basic cryptocurrencies
* Transaction tracking.
* Cryptocurrency, do that by saving all transactions, can that person make that transaction
* Devleoped very quickly and we have gotten pretty far away from blockchain.

Platforms and coins:

* Inherent incentive to make new coins.

Blockchain 2.0 – dapps and smart contracts:

* Add programming language into bitcoin, vision of decentralized finance in mind- defi,
* We can program our money, f.eks. take a bitcoin and program it in a way that it gets released only when a condition applies, for example if you recieve goodk grades in school you get a bitcoin. Goes automatic to you, not a third party giving it to you
* Bitcoin developers said that it would create alot ofk spam, Vitaly as the founder okf this idea went and created his own cryptocurrency called ethereum
* Bitcoin was very limited in programming,
* Bitcoin has script and it is not turing complete, can only solve simple problems
* Ethereum has solidity programming, which you can program programs in, it is turing complete. Can solve any mathematic problems, program anything you want.

Blockchain 2.0:

* Turing complete language,
* you program daps (decentralized applications)
* Dap is a program that runs on the ethereum blockchain that can handle money and hold money. For example decides what to dok with the money once for example a incident in the real world has happened, for example with child grades
* A dapp example which holds money until some bad event happens and it will pay to the person that for example crashed their car, ensurance, payed by the blockchain not third party
* A dap is a collection of smart contracts
* Smart contrats are small pieces of software that are running on the ethereum blockchain, they execut small pieces ofk code and can manage money. If yuo give the smart contract money bu you havnt programmed it to do something with the money, then you cant get it back.
* SMartg contracts can completely handle the money independently. If you program it and send it money then it will follow the instructions. So much innovation can happen.
* They are unstoppable, you cant shut it down.
* Programmable money flowing through the internett doing what is programmed to do.
* Combine a few smart contracts and they ijnteract with eachother and you have a website that people can use in order to access your smart contracts, then this will be called a dap.