

  **Crypto Timeline – Evolution of Digital Currencies**

**Objective/Aim:**

To explore the chronological evolution of digital currencies, highlighting key milestones, technological innovations, and the impact of cryptocurrencies from their inception to present-day applications

**Apparatus/Software Used:**

* crypto whitepapers
* Major cryptocurrency platforms

**Theory/Concept:**

Digital currencies are money-like assets that exist purely in digital form, enabling decentralized, secure, and direct financial transactions. Early digital currencies aimed for privacy and efficiency, while modern blockchain-based cryptocurrencies like Bitcoin introduced decentralized consensus and digital scarcity—transforming global finance.



**Procedure:**

* Trace the earliest cryptographic cash concept (eCash, 1983) and move chronologically through DigiCash, b-money, Bit Gold, and Hashcash.
* Identify Bitcoin’s release in 2009 as the first successful and decentralized cryptocurrency
* Note the introduction of other coins: Namecoin (2011), Litecoin (2011), Peercoin (2012), and Ethereum (2015)
* Observe growth, adoption, forks, technical upgrades (e.g., Ethereum’s switch to Proof of Stake in 2022), significant regulations, major booms (2013, 2017, 2021), and global legal milestones (El Salvador legalizing Bitcoin, China banning crypto).
* Use blockchain explorers to verify dates, prices, and adoption metrics for accuracy

**Observation:**

* Bitcoin established blockchain and decentralized trust, leading to exponential growth and thousands of cryptocurrencies.
* Periods of rapid growth alternated with sharp crashes, exchange hacks, and evolving regulation.
* The development of smart contracts (Ethereum) expanded use cases from digital money to entire decentralized ecosystems.