**Bitcoin Whitepaper**

What problem did Bitcoin solve?

By eliminating the requirement for a trusted third party that may voluntarily or unwillingly reverse transactions, Nakamoto solved the reversibility problem with Bitcoin. To order and confirm payments, Nakamoto employed a chain of cryptographically signed transactions secured by proof-of-work instead of a trusted third party.

How important is the invention of Bitcoin?

When compared to transactions made with fiat currency, Bitcoin transactions provide various advantages, including lower transaction costs and faster processing. International transfers benefit greatly from Bitcoin transactions.

How would you explain a blockchain to someone who doesn't know what it is?

Blockchain is a method of storing data in such a way that it is difficult or impossible to alter, hack, or cheat it. A blockchain is a digital log of transactions that is duplicated and distributed across the blockchain's complete network of computer systems.

Do you think Bitcoin could one day be a world reserve currency? Why or why not?

Bitcoin will realize Satoshi Nakamoto's initial aims as a store of value and a means of payment once the Lightning Network gains traction. Bitcoin has the potential to become the global reserve currency of the future with the addition of a fast, high-throughput overlay network like Lightning.

**References**

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