

Ethereum

Ethereum is a decentralized platform designed to run smart contracts

- There is no single point of control or failure
- No centralization
- Censorship resistance

Considered an account-based blockchain

Distributed State Machine Replication (DSMR)

Ethereum Overview Continued....

- Ethereum has a native asset called Ether
 - This is the primary basis of value being transferred throughout the Ethereum network
 - Ether is required to align incentives of all network participants (we will elaborate on this later)
- The Ethereum network is used to transfer value and store data
- Each node is a machine running an ethereum client (Geth, Parity, cpp-ethereum)

<http://ethstats.net>

Side Note - Turing Completeness

Basically, if your programming language has:

- if, then, else
- Goto/jump
- basic math
- Arrays

✓ Turing Complete

