The reason this topic was selected is based on our belief that crytocurrencies and the associated blockchain technologies are a new model for computing and will represent a significant opportunity for value and wealth creation.

Specifically, we are interested in determining if

**### Background**

Historically, new models of computing have tended to emerge every 10–15 years: mainframes in the 60s, PCs in the late 70s, the internet in the early 90s, and smartphones in the late 2000s. Each computing model enabled new classes of applications that built on the unique strengths of the platform. For example, smartphones were the first truly personal computers with built-in sensors like GPS and high-resolution cameras. Applications like Instagram, Snapchat, and Uber/Lyft took advanage of these unique capabilities and are now used by billions of people.

Blockchain computers were first proposed in 2008 by Satoshi Nakamoto in the (Bitcoin whitepaper)[https://bitcoin.org/bitcoin.pdf]. Those original ideas have since been dramatically expanded by developers and researchers around the world. Blockchain computers are new types of computers where the unique capability is trust between users, developers, and the platform itself. This trust emerges from the mathematical and game-theoretic properties of the system, without depending on the trustworthiness of individual network participants.

Although the Bitcoin whitepaper is now more than 10 years old, we believe we are still early in the crypto movement. Crypto is purely a software movement and doesn’t depend on a hardware buildout, in contrast to, say, the internet, which required laying cables and building cell towers. Second, the space is developing extremely rapidly, partly because the code, data, and knowledge is largely open source, and partly because of the increasing inflow of talent.