

# Centralization vs Decentralization

22 August 2017 03:23 AM

Scrooge is very much centralized

Not every thing is centralized or decentralized completely

Eg: Email is a decentralized protocol (SMTP) but dominated by centralized web services

Aspects of Decentralization of Bit Coins :-

1. Who maintains the ledger?
2. Who has the authority over the transaction are valid?
3. Who creates new bitcoins?
4. Who determines how rules change?
5. How do bitcoins acquire exchange value?

Aspects of Bitcoins :-

Peer to Peer Network: Open to everyone (D)

Mining : Open to everyone -- concentration of power (C)

Updates to software: core developers are trusted (C)