

Discussion Week 1

■ Definitions

▽ Public Key/Private Key anonymity

▽ Bitcoin's UTXO Model

▽ Blockchain Structure

▽ Consensus (Proof-of-Work)

- Double-spend attacks
- Sybil Attacks
- 51% Attacks

▽ Immutability

■ Discussion Questions

▽ What opinions or pre-knowledge do you bring to the class about blockchain or Bitcoin?

▽ What similarities and differences does Bitcoin share with a banking system? What are some advantages and disadvantages to each?

▽ What disadvantages do you see in a blockchain using a Proof-of-Work consensus algorithm?

▽ Based on your understanding from lecture and discussion, why do people put money into a cryptocurrency like Bitcoin? In other words, what gives Bitcoin value?