



Blockchain and Cryptocurrency

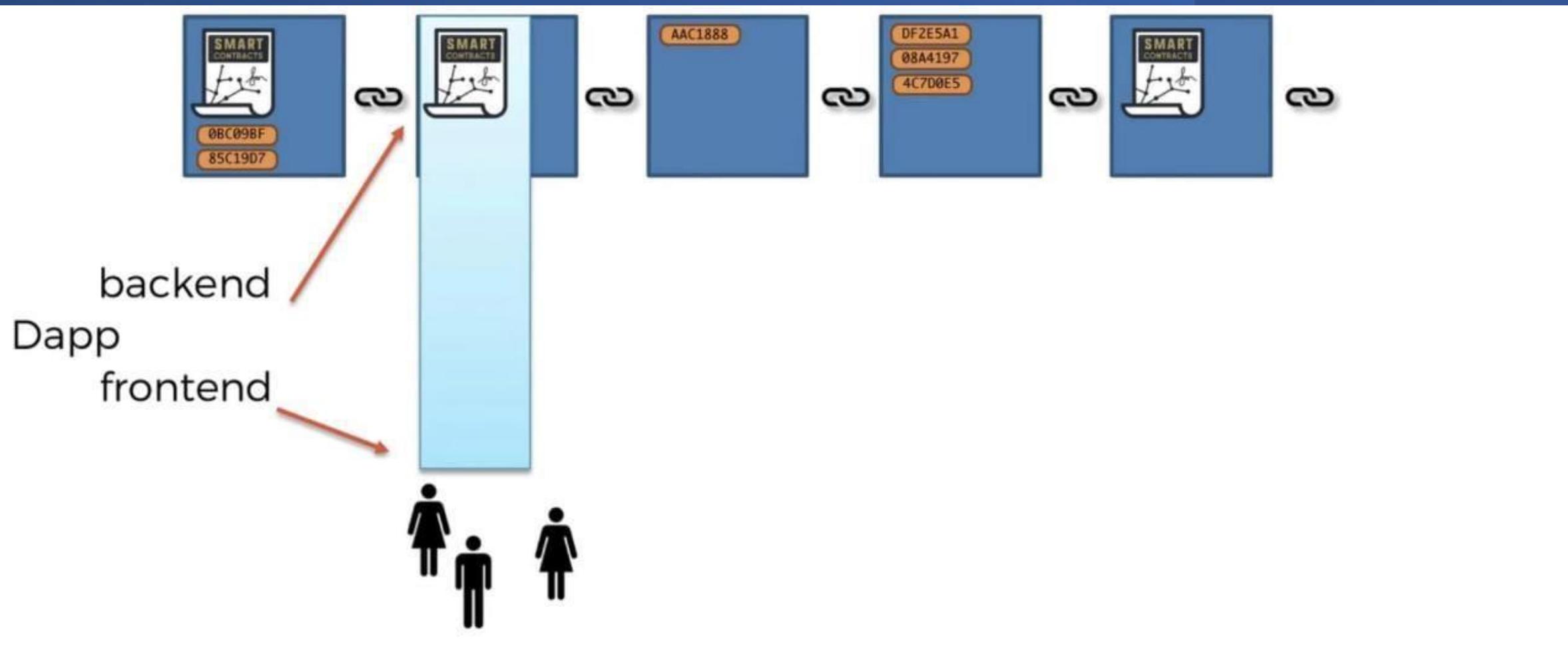
By: Syeda Tayyaba Bukhari



Now through Smart
Contracts, we can
code on blockchain



Dapps - Decentralized Applications

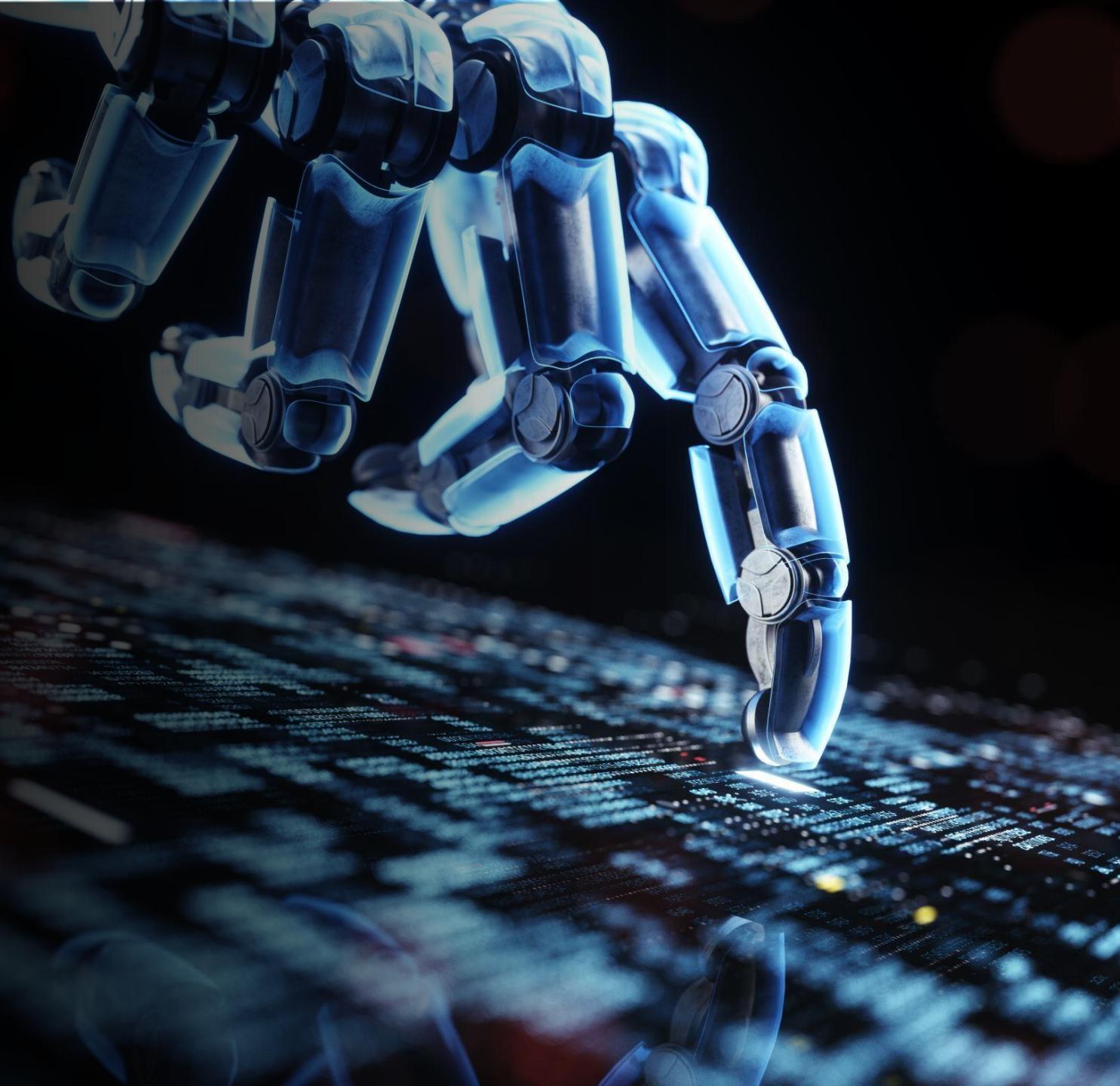


Security issue

- Viruses and access to private file
- Infinite loop/Heavy Computations



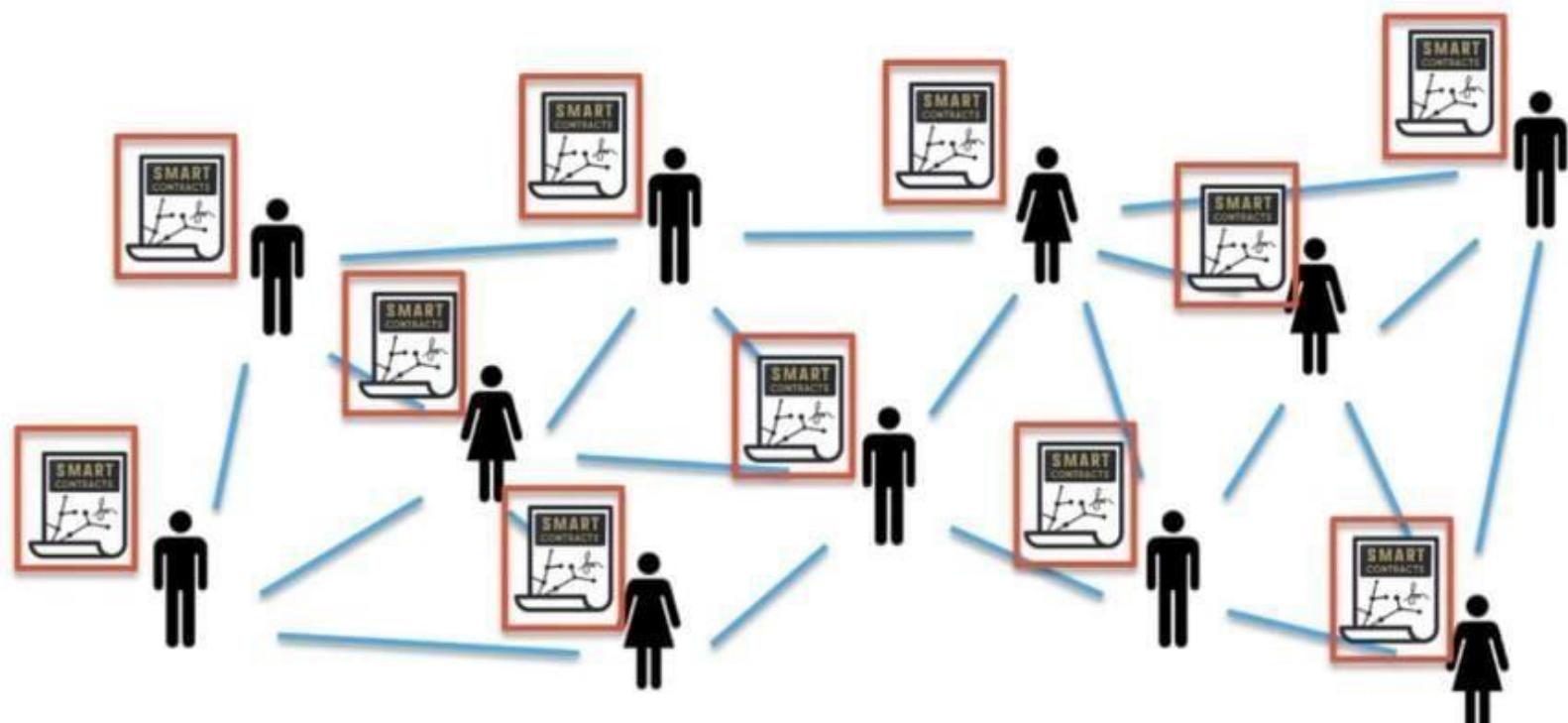
EVM – Ethereum Virtual Machine





Each Node has:

1. History of all smart contracts
2. History of all transactions
3. Current state of all smart contracts



To solve infinite loop:

Developer of smart contract will be penalized for writing that code

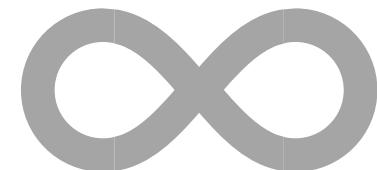


Gas

Gas

Any computation that runs on blockchain, developer of the smart contract needs to pay

Security issue



Viruses and access to private file -- Infinite loop/Heavy Computations -
Handled with EVM --- Handled by adding Cost (Gas)

< > C 88 ethgasstation.info

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ETH GAS STATION Change Currency

Recommended priority fee in Gwei

2 FAST < 2m
\$0.13 / Transfer
Gas Price (legacy): 36

2 STANDARD < 5m
\$0.13 / Transfer
Gas Price (legacy): 30

2 SAFE LOW < 30m
\$0.13 / Transfer
Gas Price (legacy): 27

Base Fee: 41 (\$2.69 / Transfer)

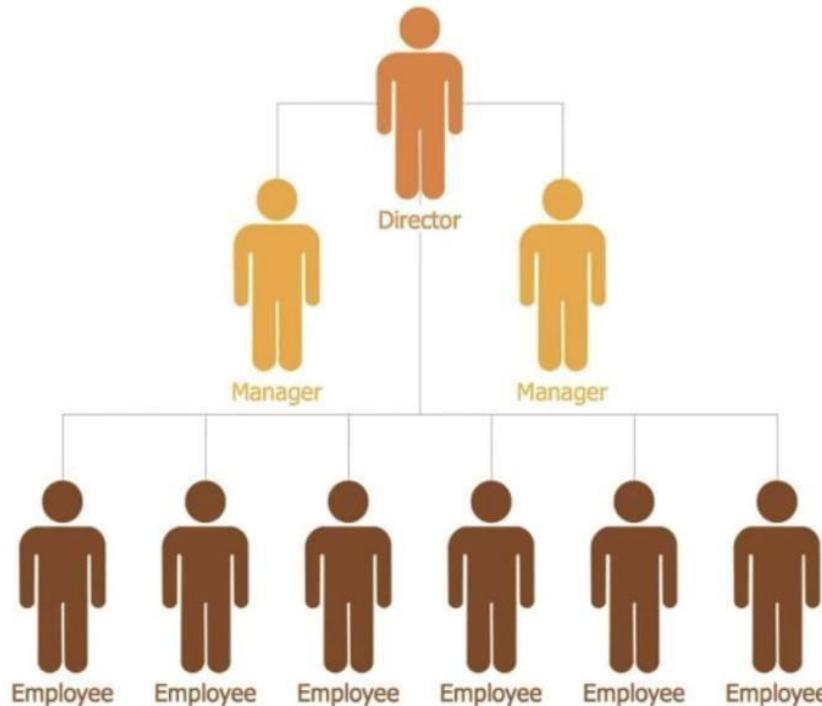
All You Need to Know About EIP-1559 [Read on EGS NEWS ▶](#)

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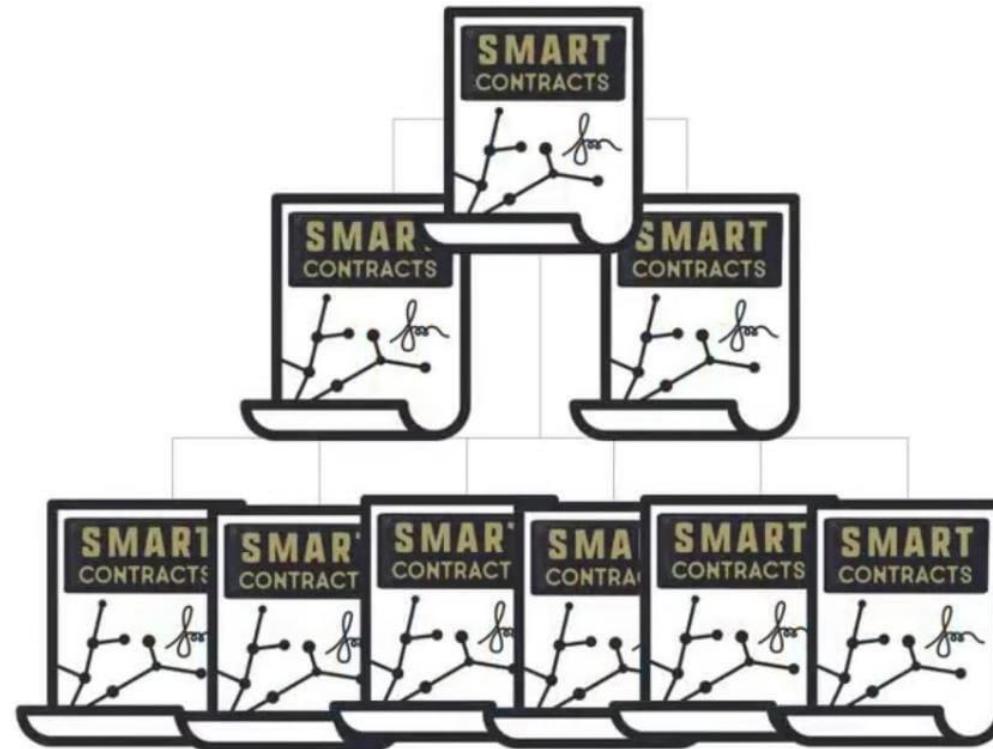
Why Gas? why not Ether?

Decentralized Autonomous Organizations (DAOs)

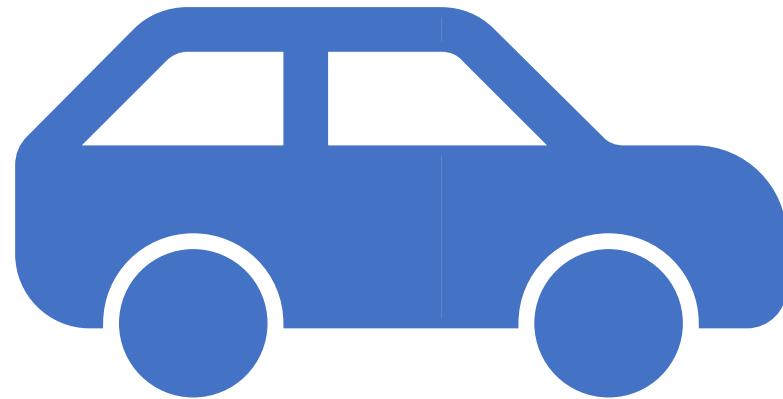
Generic Organization



DAOs



Automatic cars without driver



Additional Reading

DAOs, DACs, DAs and More: An Incomplete Terminology Guide

Posted by Vitalik Buterin on May 6, 2014

<https://blog.ethereum.org/2014/05/06/daos-dacs-das-andmore-an-incomplete-terminology-guide/>

Acknowledgement and Source:

- <https://www.udemy.com/course/build-your-blockchain-az/>