




# Blockchain and Cryptocurrency

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What is  
Ethereum?

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Vitalik Buterin

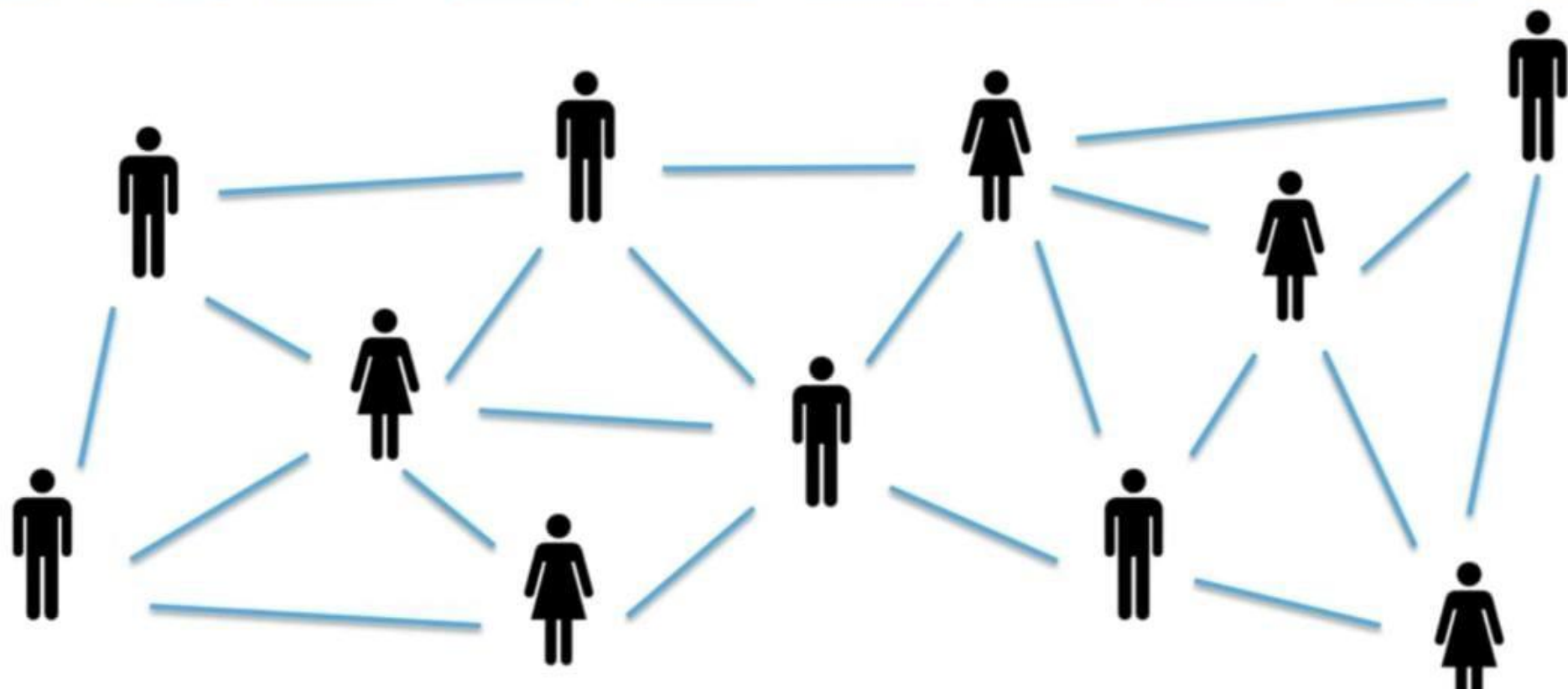
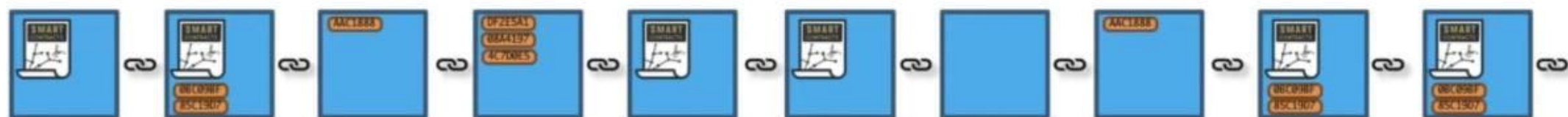
Ethereum:  
project  
created by:



# Purpose:

Bitcoin: purpose was to create a cryptocurrency to eliminate banks (third-party) and allow us to trade permissionless or borderless

Ethereum: Purpose was to create a platform to let others to create/build programs on top of it

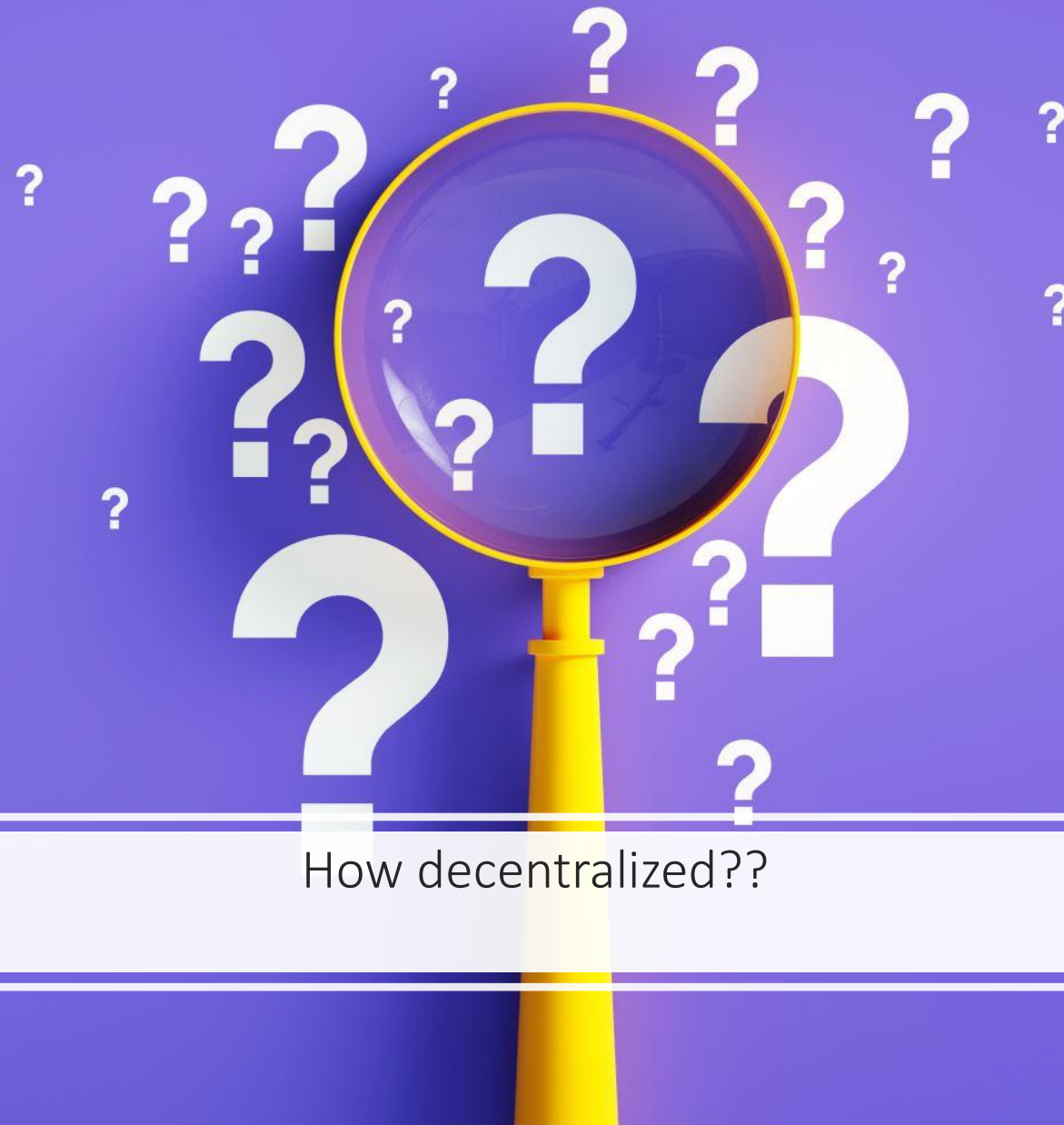


# Understanding Ethereum

- We build a blockchain that not only allows us to store transaction data but actually allows us to store programs to facilitate the execution of a program and make any application decentralized.







How decentralized??



Example of  
Facebook





# Additional Reading

What is Ethereum? | The ultimate Beginners' Guide

<https://coincentral.com/what-is-ethereum/>

# What is Smart Contract?

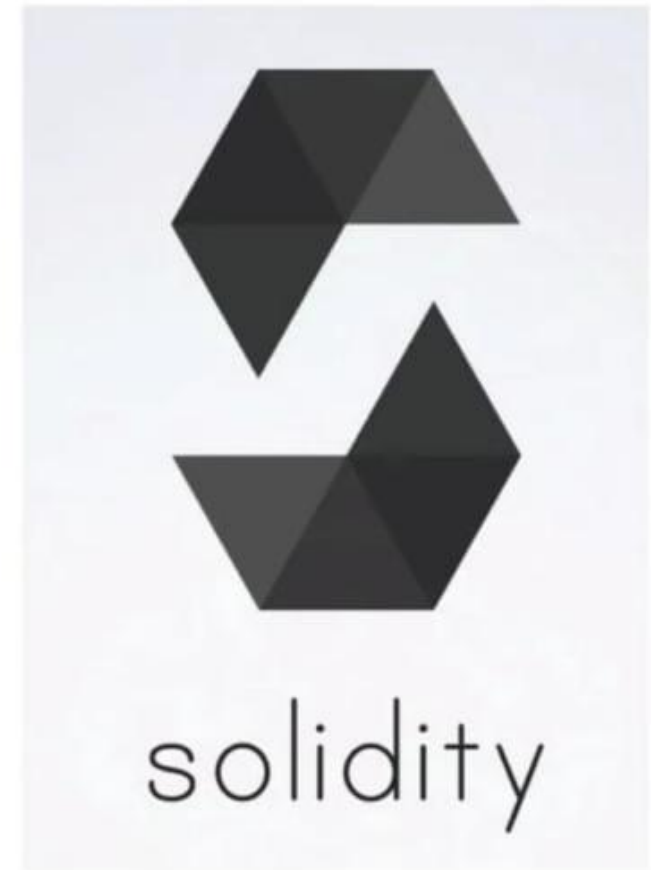


# Smart Contracts

- Programs/Codes that run on Blockchain
- Contract: A set of rules/clauses that parties agree on that governs the relationship between them







Turing-Complete?

No

Yes



Turing-Complete?

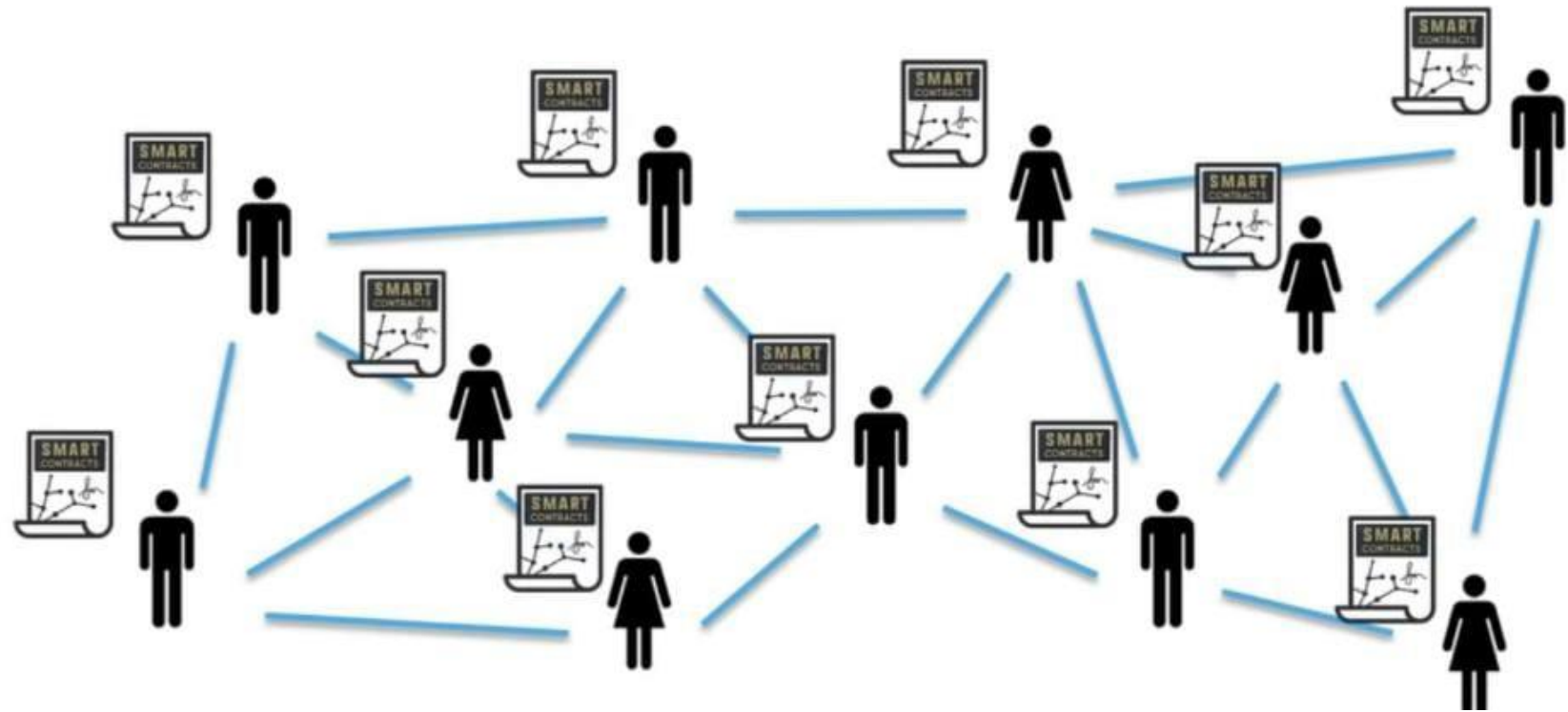
No

Yes





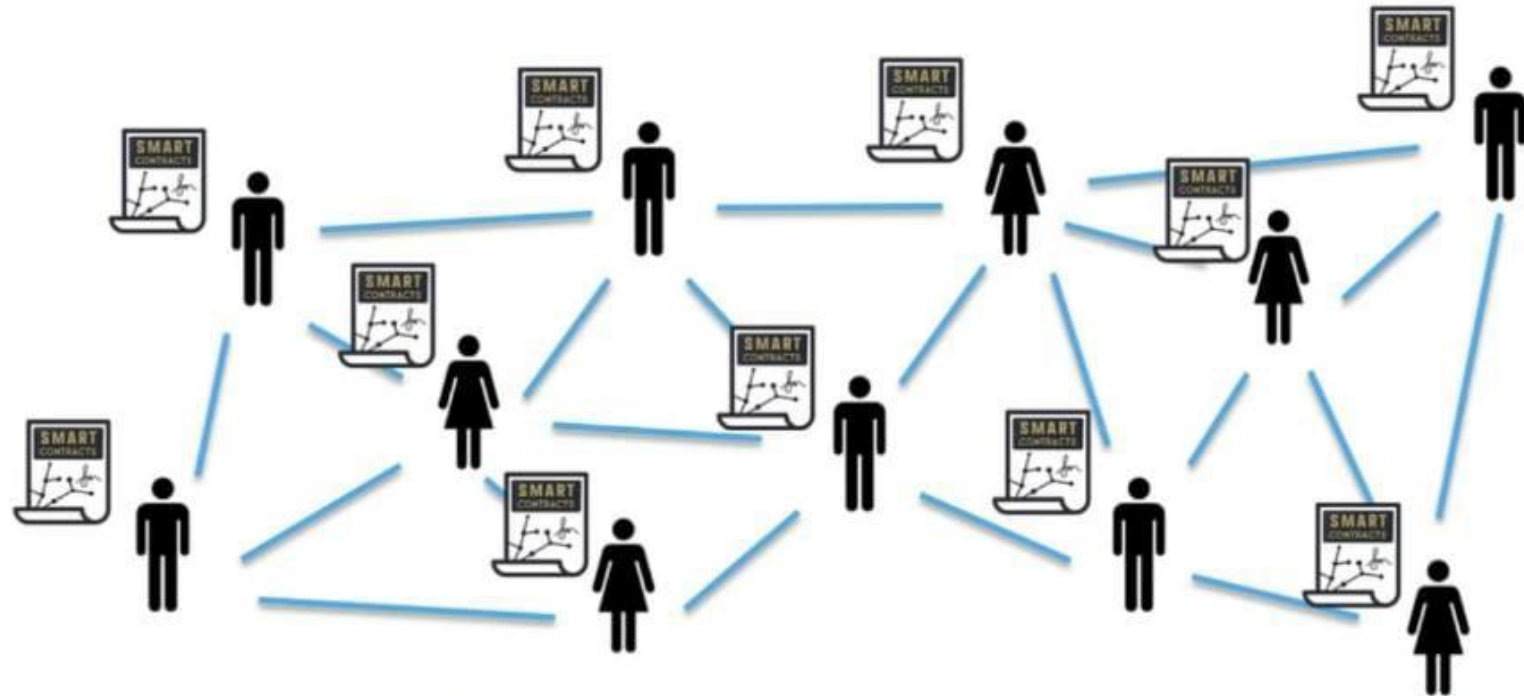






Each Node has:

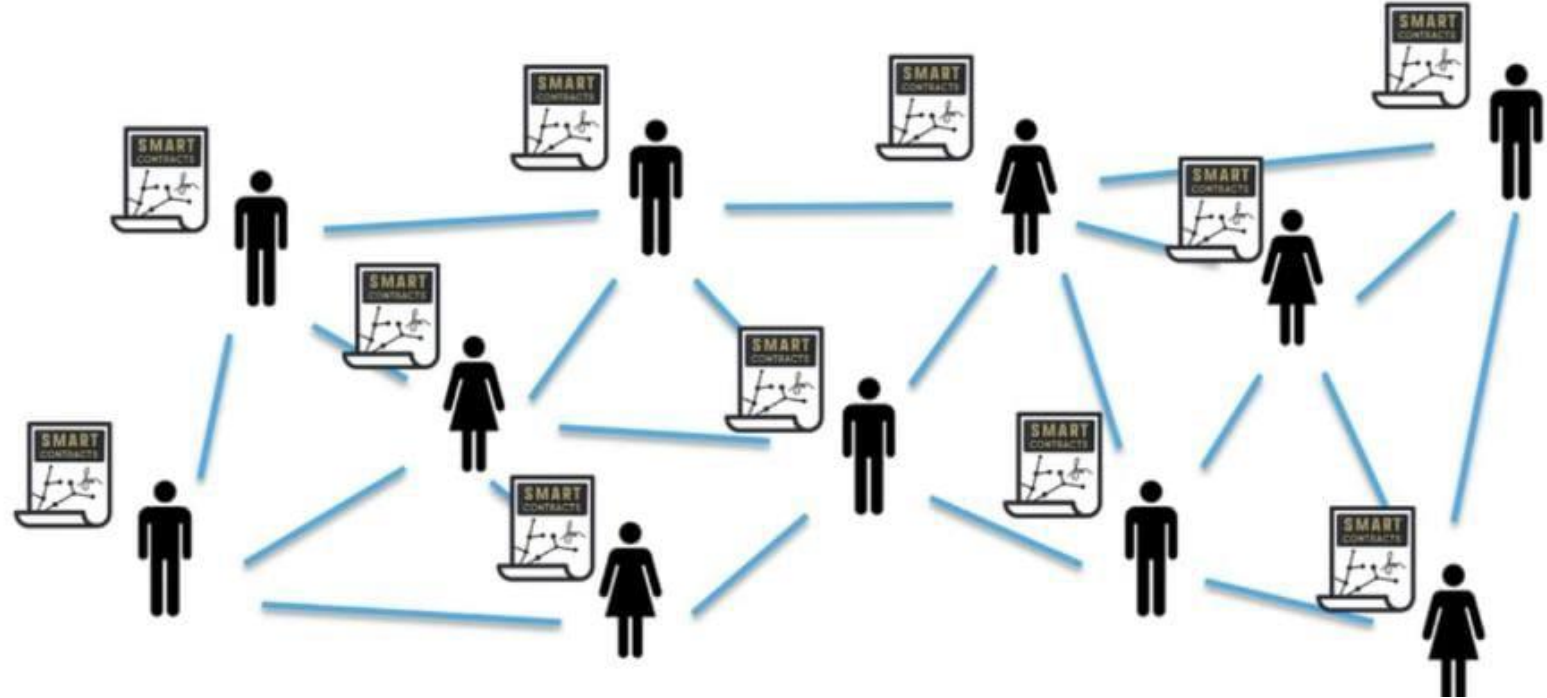
1. History of all smart contracts

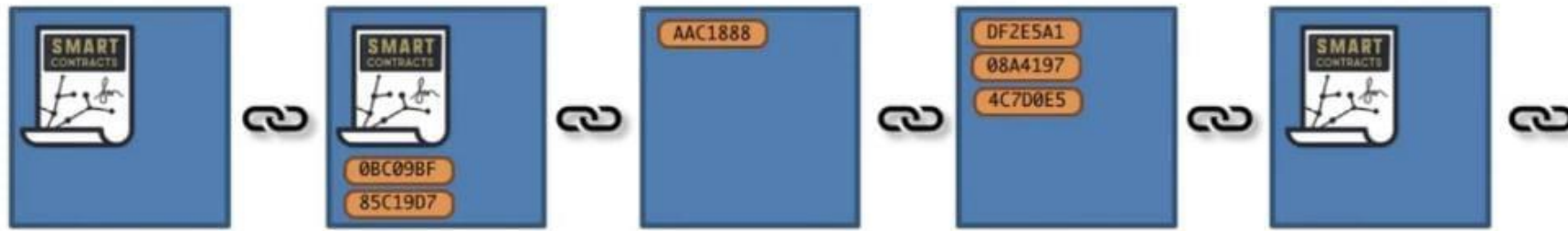




Each Node has:

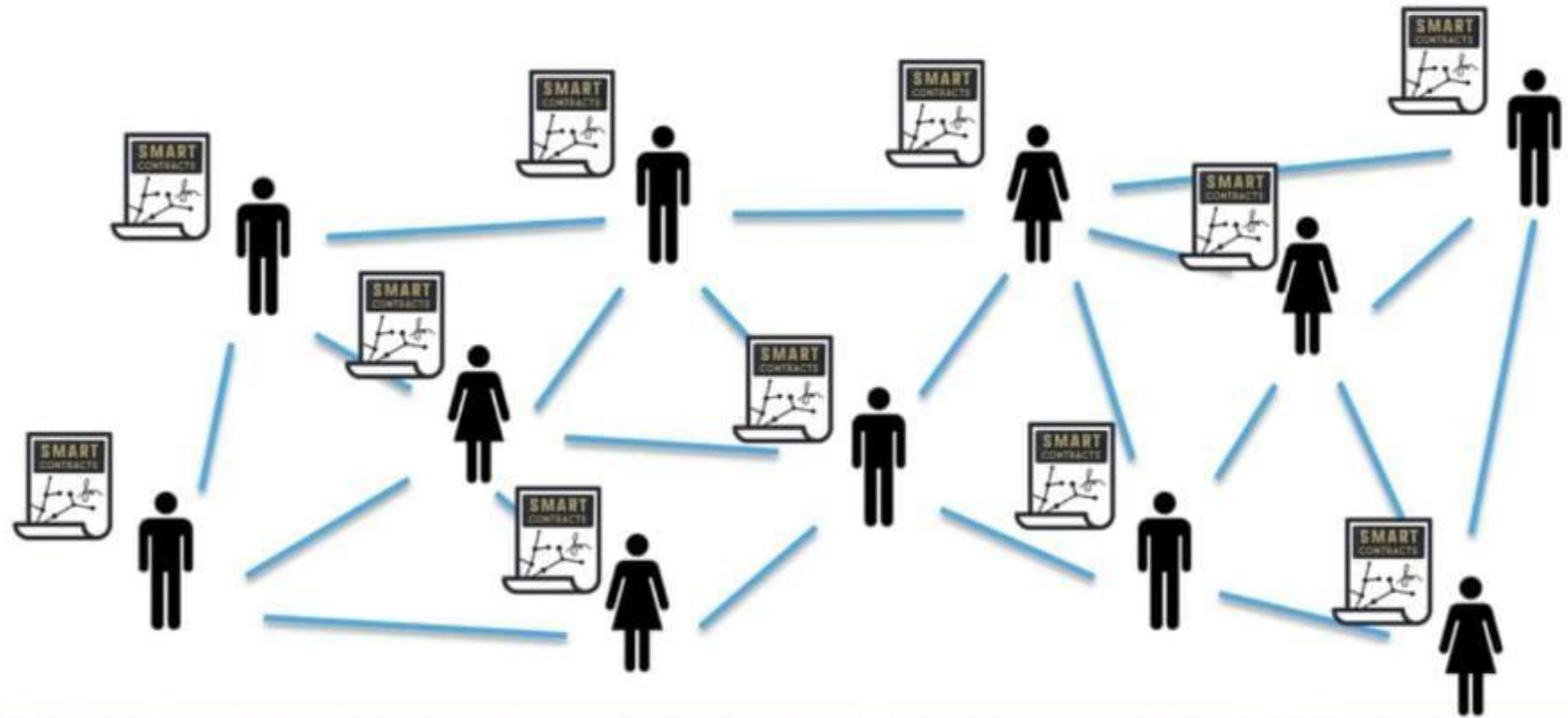
1. History of all smart contracts
2. History of all transactions





Each Node has:

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





# Acknowledgement and Source:

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