



Professional Blockchain Course

History of Blockchain



Bitcoin Beginnings

- The Blockchain technique was initially described in 1991 with the intent to timestamp digital documents to avoid tampering. It was adapted by Satoshi Nakamoto in 2008 to create the digital cryptocurrency called Bitcoin
- The concept of the Blockchain technology was introduced ten years back.
- The first use case of Blockchain technology was Bitcoin.
- In 2008, Satoshi published the white paper of bitcoin entitled “Bitcoin: A peer to peer Electronic cash system.” It stated that the transaction could take place without involving any third party. This lead to the introduction of the Blockchain technology.
- A few months later a new protocol was released that began the concept of genesis block with 50 coins. It was an open source program and later became a part of the Bitcoin peer-to-peer network.

Rise of Smart Contracts

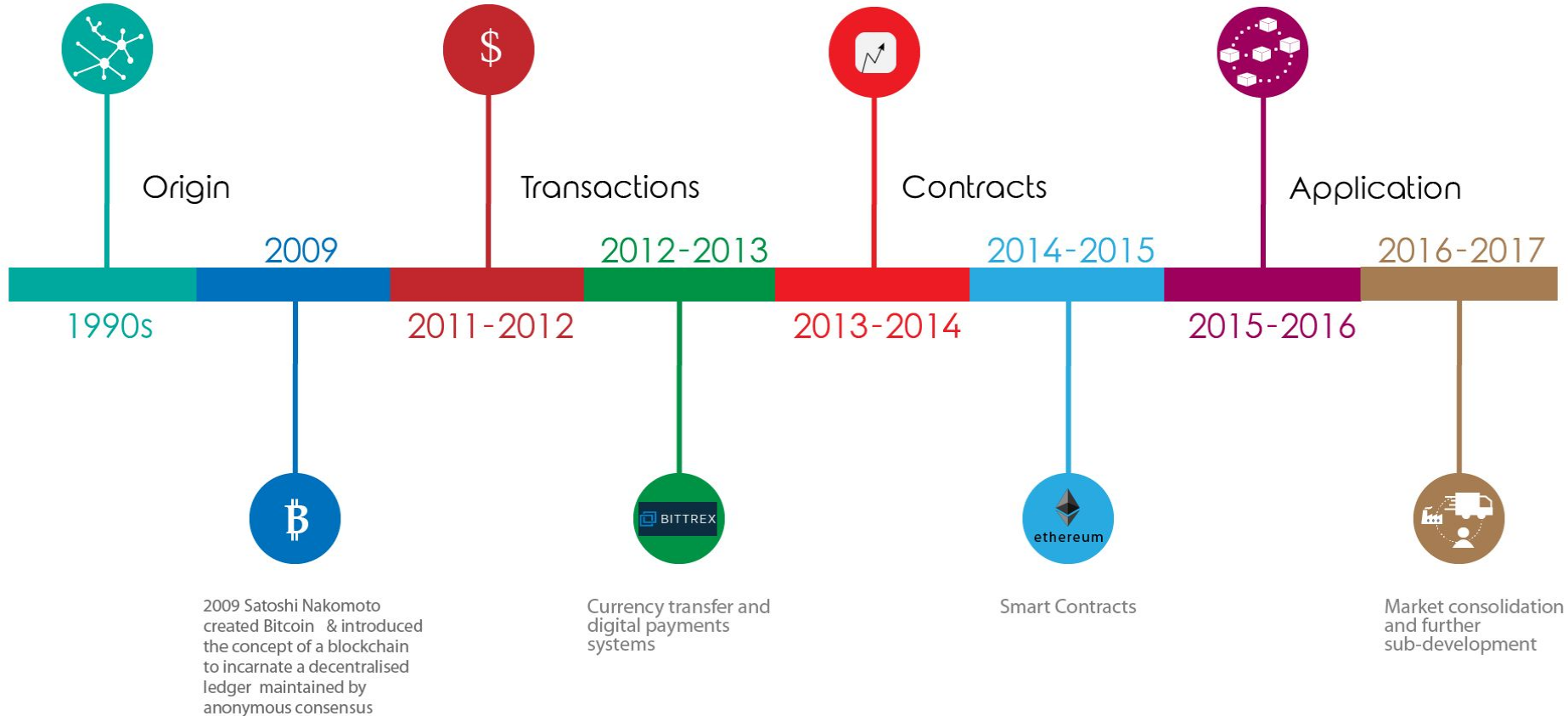
- Vitalik Buterin, an initial contributor to the Bitcoin codebase, became frustrated around 2013 with the programming limitations of Bitcoin and set out to build the second public blockchain called Ethereum.
- Ethereum can record assets such as funds, boats, cars, or contracts, not just currency.
- Ethereum was launched in 2015 with the functionality of Smart Contracts that can automatically perform logical operations based on a set of criteria established in the blockchain.
- For example, a smart contract can be created to make a bet on tomorrow's weather. You and opposition would upload the contract to the Ethereum blockchain and then send some digital currency, which the software would permanently hold. The next day, the smart contract would check the weather and then post the earnings to the winner.

The concept of distributed computing has been around since 1990

The deployment of cryptocurrency in application related to cash

Financial markets and applications using blockchain beyond cash transactions

Permissioned blockchain network solutions





THANK YOU

For more information contact
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