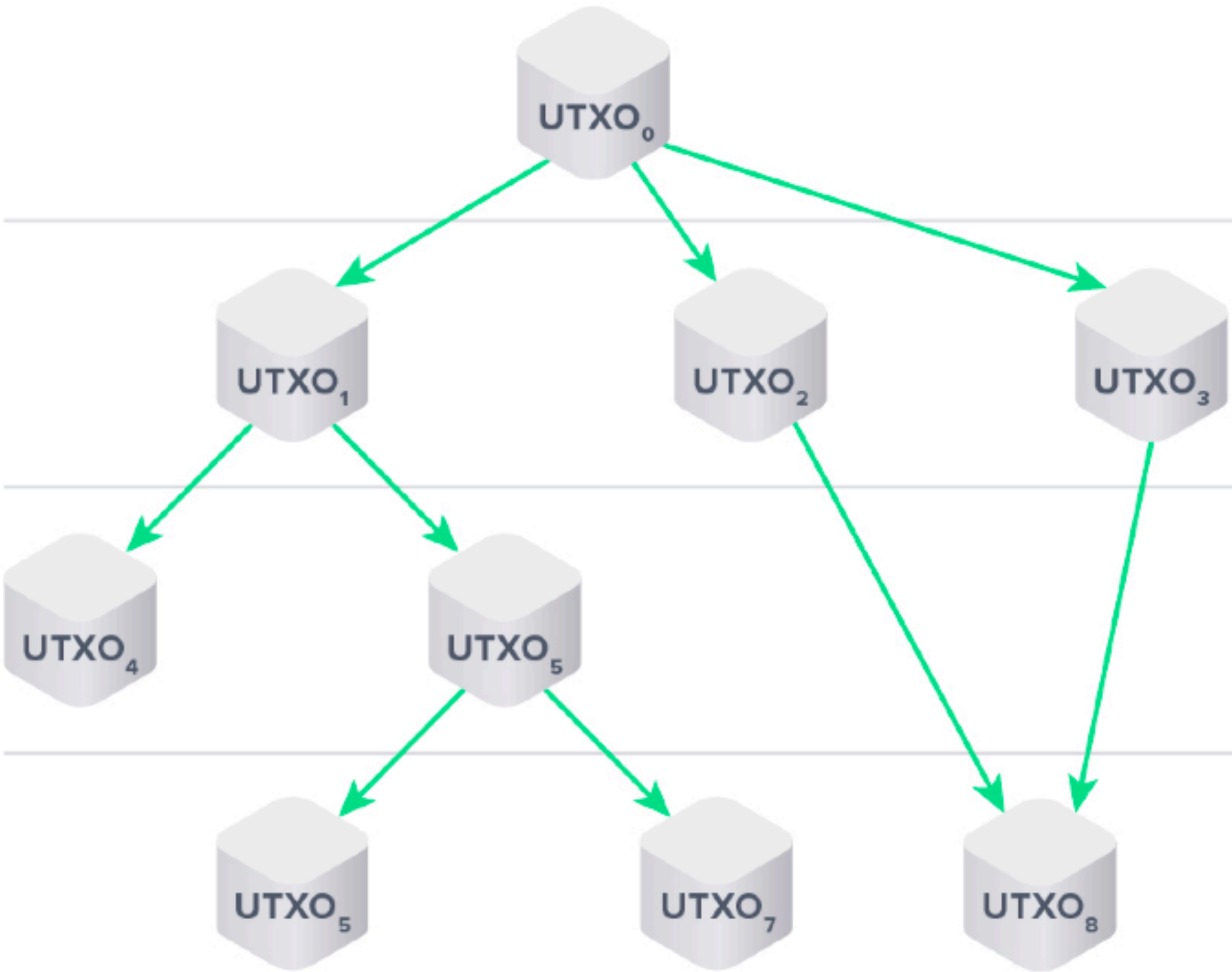


# UTXO versus Accounts

UTXO Model



Directed graph of assets (UTXOs)  
moving between users

Account Model

State n

Account A

Balance  $t_0$

State (n+1)

Account A

Balance  $t_1$

Account B

Balance  $t_1$

State (n+2)

Account A

Balance  $t_2$

Account B

Balance  $t_2$

State (n+3)

Account A

Balance  $t_3$

Account B

Balance  $t_3$

Account C

Balance  $t_3$

Database of network states

# UTXO Model

