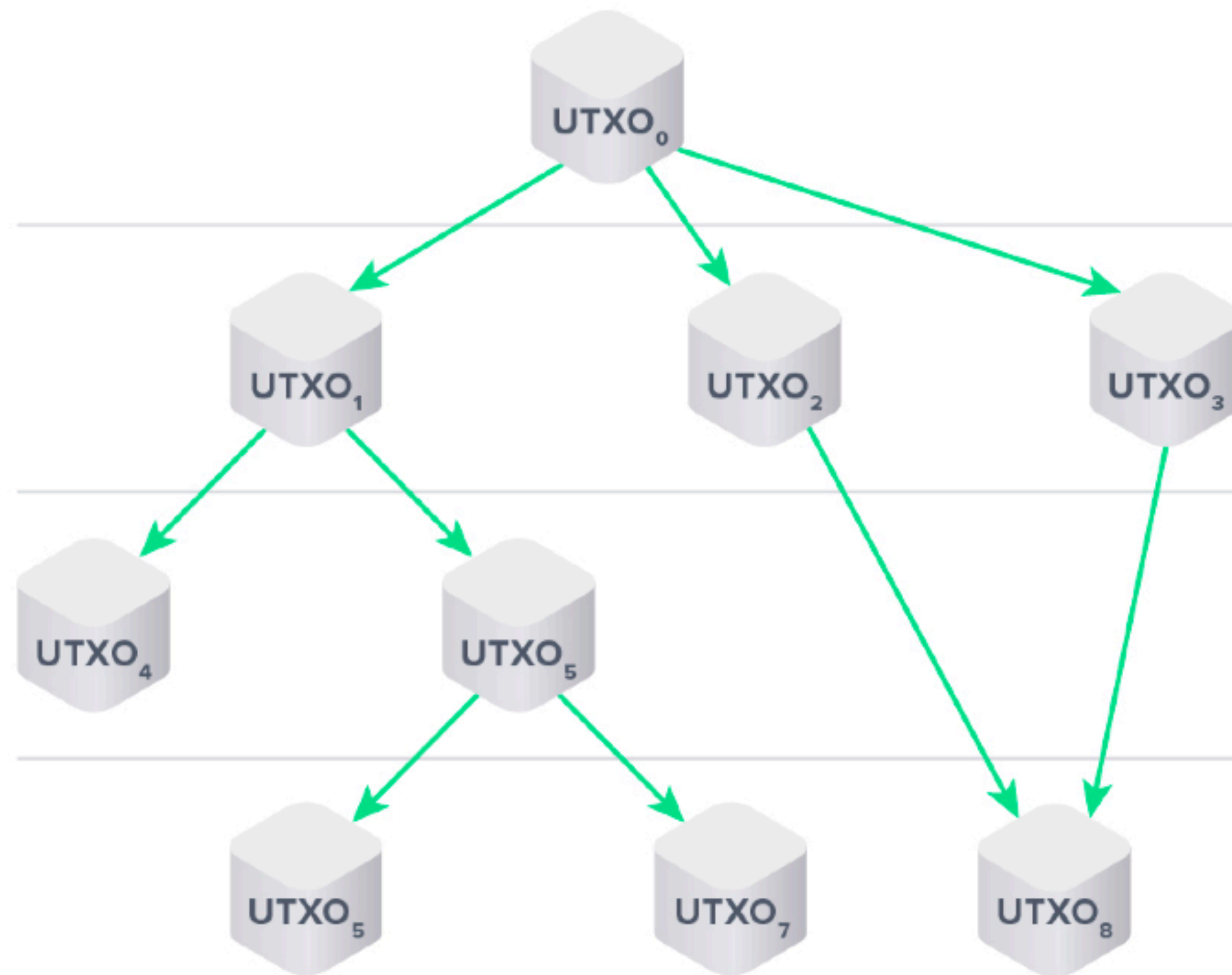


UTXO versus Accounts

- Bitcoin uses Unspent Transaction Outputs
- Ethereum uses Accounts

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