**Bitcoin Whitepaper**

What problem did Bitcoin solve? How important is the invention of Bitcoin?

Bitcoin is a decentralized digital currency, payment system, and database that is not issued or controlled by a single central bank or government. Bitcoin has been the most important invention since the Internet for five reasons: For the first time in history, people in countries with corrupt legal systems, poorly enforced property rights, and catastrophic monetary policy can protect their resources from theft, nationalization, and hyperinflation. Bitcoin is already used for this in Argentina. For the first time, online stores and physical stores can accept electronic payments without paying multiple percent fees to credit card monopolies. And Bitcoin is the ultimate tool for combating the vast underground world of credit card fraud, and research shows that merchants cost hundreds of billions of dollars each year. For the first time, the general public can keep their money safe without making it available to other people's dangerous speculation in a banking system with heavy debt. " Perhaps the most important thing Bitcoin brings is still unthinkable. Bitcoin is now at the same level as the Internet in the early 1990s. At that time, the Internet was used exclusively by university professors and business researchers.

How would you explain a blockchain to someone who doesn't know what it is?

A blockchain can be defined as a common ledger that allows thousands of connected computers or servers to maintain a single, secure and immutable ledger. Blockchain can execute user transactions without the involvement of third-party intermediaries. All you need to do a transaction is your wallet. The blockchain wallet is just a program that allows you to issue cryptocurrencies such as BTC and ETH. These wallets are protected by cryptography (public and private keys), so you can manage transactions and have full control over them. Now, this is how the blockchain works. When a user creates a transaction over the blockchain network, the first block created is the block that represents the transaction. When the block is created, the requested transaction is sent over a peer-to-peer network consisting of computers called nodes, and the node validates the transaction.

Do you think Bitcoin could one day be a world reserve currency? Why or why not?

I think bitcoin will become world reserve currency for many reasons: Bitcoin, the world's first decentralized currency, is now accepted as payment by thousands of retailers in dozens of countries around the world. As more countries are preparing to adopt this breakthrough technology, it seems that Bitcoin has the potential to become the world's reserve currency without being tied to any particular bank or country. Bitcoin and blockchain technology create networking and stability for the future of the financial world. The Bitcoin network will generate new Bitcoins at a predetermined and steadily decreasing rate. For banknotes, the government decides when to print and distribute the money. With Bitcoin, miners use software to solve math problems and receive Bitcoin in return. This creates an incentive for more people to participate in mining while expanding the network to make Bitcoin more secure. Bitcoin is an interesting choice as a reserve currency for the new world, as it cannot be controlled by banks or governments and is easily transferable (unlike gold).