

CRYPTO 101 FOR BEGINNERS

A SIMPLE GUIDE TO
BITCOIN, ETHEREUM, AND
SMART LONG-TERM
INVESTING



BY BOB BABSONS

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Chapter 1: Cryptocurrency Definition

It represents a drift in rethinking money, how it is going to be, and about the manner with which everybody interacts with that. But for the steps that traditional currencies define, governments say there are worth as fiat currencies; now the stage has been changed when a currency becomes digital and decentralized with its presence in the blockchain. In this respect, there is no unit or office that presides over a cryptocurrency, yet the many users are given much-many-more control and security in their hands, making it radically different from what conventional banking offers.

Let this first section be your primer in getting humor into your initial interest towards the walking tour through a world of crypto. Get your sleeves rolled up and go over together what is crypto. Let us start from the definition of a cryptocurrency, something about its rise, and what are the basic principles that animate this new technology. Once you finish this chapter, you should be able to understand why cryptos are interesting to investors, technologists, and just about anyone in the world.

What is Cryptocurrency?

Cryptocurrency is indeed a kind of virtual or digital money in which secrecy is achieved through encryption. That installation system, in addition to keeping the transactions aboveboard, also means that secure transactions have to be insured for creating new units. In other terms, it would be the use of digital cash that transcends any form of reality except cyberspace, thereby getting rid of the sanction that depends on banks for their transaction explorations and certifications. Instead, it is as a decentralized register.

The Origins of Cryptocurrency

The world's oldest cryptocurrency was born in 2009 when an unknown person or people going by the pseudonym Satoshi Nakamoto created Bitcoin and shared with the world the white paper proposing a new way to solve fresh issues against the centralized financial system.

Bitcoin would allow people to transfer money to one another without a third party. Say goodbye to that middleman bank.

Major Principles of Cryptocurrency

Decentralization: The whole network is not governed by just one entity, whether it be a government or a bank but instead distributed to numerous computers.

Transparency: Every transaction gets recorded in the public ledger, the blockchain making it clear to all.

Security: Each transaction has to be protected from forgery with the help of cryptography.

Immutability: Once anything gets into a block in the blockchain, it is impossible for those things to be changed or erased.

Limited Supply: Cryptocurrencies have limited supply from most parts, which stops them from getting eroded by too much inflation.

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