

Bitcoin: The Future Of Money

Economics of bitcoin

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Bitcoin was designed by its pseudonymous inventor, Satoshi Nakamoto, to work as a currency, but its status as a currency is disputed. Economists define money as a store of value, a medium of exchange and a unit of account, and agree that bitcoin does not currently meet all these criteria.

Over the past decade, Bitcoin has evolved from a niche digital experiment to an increasingly integrated component of global financial markets and the broader economy. This transformation has been marked by growing institutional adoption, with major corporations adding Bitcoin to their balance sheets and traditional financial institutions offering cryptocurrency services. Research has documented significant interconnections between Bitcoin prices and both financial market fluctuations and macroeconomic indicators...

History of bitcoin

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Bitcoin is a cryptocurrency, a digital asset that uses cryptography to control its creation and management rather than relying on central authorities. Originally designed as a medium of exchange, Bitcoin is now primarily regarded as a store of value. The history of bitcoin started with its invention and implementation by Satoshi Nakamoto, who integrated many existing ideas from the cryptography community. Over the course of bitcoin's history, it has undergone rapid growth to become a significant store of value both on- and offline. From the mid-2010s, some businesses began accepting bitcoin in addition to traditional currencies.

Bitcoin

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Bitcoin (abbreviation: BTC; sign: ?) is the first decentralized cryptocurrency. Based on a free-market ideology, bitcoin was invented in 2008 when an unknown entity published a white paper under the pseudonym of Satoshi Nakamoto. Use of bitcoin as a currency began in 2009, with the release of its open-source implementation. In 2021, El Salvador adopted it as legal tender. As bitcoin is pseudonymous, its use by criminals has attracted the attention of regulators, leading to its ban by several countries as of 2021.

Bitcoin works through the collaboration of computers, each of which acts as a node in the peer-to-peer bitcoin network. Each node maintains an independent copy of a public distributed ledger of transactions, called a blockchain, without central oversight. Transactions are validated...

Bitcoin Foundation

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The Bitcoin Foundation was an American organization that was formerly a nonprofit corporation. It was founded in September 2012 in an effort to restore the reputation of Bitcoin after several scandals, and to try to promote its development and uptake. The organization is modeled on the Linux Foundation and was

funded mainly through grants made by for-profit companies that depend on the bitcoin technology.

The Rise and Rise of Bitcoin

The Rise and Rise of Bitcoin is a 2014 American documentary film directed by Nicholas Mross. The film interviews multiple companies and people that have

The Rise and Rise of Bitcoin is a 2014 American documentary film directed by Nicholas Mross. The film interviews multiple companies and people that have played important roles in the history expansion of Bitcoin. It first premiered at the Tribeca Film Festival in New York on April 23, 2014. The film was nominated for the "Best International Documentary Film" at the 2014 Zurich Film Festival. The film has a run time of 96 minutes.

The documentary included footage of Gabriel Sukenik, Zach Harvey, Erik Voorhees, Yifu Guo, Gavin Andresen, Brian Armstrong, Fred Ehrsam, Mark Karpeles, Vitalik Buterin, Julian Assange, Tim Berners-Lee, George W. Bush and Ross Ulbricht. The Rise and Rise of Bitcoin's writers were advised by academics and consultants, such as Daniel Mross, Charlie Shrem, Alex Waters...

Legality of cryptocurrency by country or territory

differently. Anti-bitcoin law protests Bitcoin Law Regulation of algorithms Taxation of cryptocurrency forks Translated from: "...bitcoin nesp??a atribúty

The legal status of cryptocurrencies varies substantially from one jurisdiction to another, and is still undefined or changing in many of them. Whereas, in the majority of countries the usage of cryptocurrency isn't in itself illegal, its status and usability as a means of payment (or a commodity) varies, with differing regulatory implications.

While some states have explicitly allowed its use and trade, others have banned or restricted it. Likewise, various government agencies, departments, and courts have classified cryptocurrencies differently.

Adam Back

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Adam Back (born July 1970) is a British cryptographer and cypherpunk. He is the CEO of Blockstream, which he co-founded in 2014. He invented Hashcash, which is used in the bitcoin mining process.

Bitcoin Core

software portal Money portal Bitcoin Core is free and open-source software that serves as a bitcoin node (the set of which form the Bitcoin network) and

Bitcoin Core is free and open-source software that serves as a bitcoin node (the set of which form the Bitcoin network) and provides a bitcoin wallet which fully verifies payments. It is considered to be bitcoin's reference implementation. Initially, the software was published by Satoshi Nakamoto under the name "Bitcoin", and later renamed to "Bitcoin Core" to distinguish it from the network. It is also known as the Satoshi client. Bitcoin Core includes a transaction verification engine and connects to the bitcoin network as a full node. As of 2013, peer-reviewed measurements of the Bitcoin network's message propagation showed that new blocks reach 95% of nodes within about 40 seconds and a median delay of 12.6 seconds, underscoring the importance of efficient node software such as Bitcoin...

Nick Szabo

January 2017. Frisby, Dominic (2014) "Who is Satoshi Nakamoto?" In *Bitcoin: The Future of Money?*, p. 85-149. Unbound. ISBN 1783520779 Frisby, Dominic (2014)

Nicholas Szabo is an American computer scientist, legal scholar, and cryptographer known for his research in smart contracts and digital currency.

Virtual currency

currency schemes, such as Bitcoin, are not full forms of money as usually defined in economic literature, nor are virtual currencies money or currency from a

Virtual currency, or virtual money, is a digital currency that is typically unregulated, issued and usually controlled by its developers, and used and accepted electronically among the members of a specific virtual community as part of a virtual economy. In 2014, the European Banking Authority defined virtual currency as "a digital representation of value that is neither issued by a central bank or a public authority, nor necessarily attached to a fiat currency but is accepted by natural or legal persons as a means of payment and can be transferred, stored or traded electronically." A digital currency issued by a central bank is referred to as a central bank digital currency.

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