Digital Currencies

Virtual Currencies

Cryptocurrencies
Virtual Currencies

Crypto-assets

Digital Currencies

Virtual Currencies
As values or tokens are digitised within Blockchain systems it is possible to embed code within transactions which can perform certain automated actions, such as referencing 3rd party data and ensuring predetermined criteria has been met.

1. Alice owes Bob
   Alice owes Bob 1 Bitcoin (BTC) to do this Alice needs to open her Bitcoin wallet

2. Scan
   Alice then scans Bob’s address (via QR) which is a representation of Bob’s Public Key

3. Details
   Alice then fills in the details such as the BTC amount he would like to transfer

4. Send
   All Alice needs to do now is click send to transfer his BTC
5

Signing
The wallet signs the transaction using Alice's private key

6

Propagation
The transaction is propagated and validated by the network nodes

7

Blocks
Miners include the transaction in the next block to be mined

8

Mining time!
Mining is the computational process of calculating a certain hash
Solved!
The miner who solves the Proof of Work propagates the new block to the network and is rewarded with newly minted BTC.

Verify
The nodes verify the result and propagate the block.

Confirmation
Bob sees the first confirmation that BTC has been transferred to him account from Alice. New confirmations appear which each new block that is created.
Digitally Unique
Crypto-assets cannot be wholly owned by two parties at once.
Funds raised by ICOs in first quarter 2018 exceed 2017*

Untapped Liquidity Potential?
The Future

Bubble

Opportunity