

Cryptocurrency Intro

Disclaimer: Not financial advice

Crypto Intro



- A cryptocurrency is a digital asset built on a network of computers, and the decentralized structure creates their sovereignty
- Believed to be the future of many industries
- They utilize blockchain technology
- They have cheaper and fast money transfers and are starting to be more widely accepted by companies as forms of payment, and they are not ruined by a single point of failure
- The disadvantages include their volatility, difficulty to understand, the number of scams, the difficulty of being relatively early adopters, and ecological issues with crypto mining
- Crypto price is often determined by supply and demand (limited amount of cryptocurrency in circulation (there are exceptions))

Video



Crypto Mining - Bitcoin

- For mining, you get a computer with a GPU or an ASIC, and download mining software
- For completing verified transactions, which will be added to the blockchain, you get bitcoin
- The Bitcoin miner who gets the solution to a complex hashing puzzle first gets bitcoin
- The stronger your GPU or ASIC, the more Bitcoin you can get



Video



Activity

1. Find five random cryptocurrencies and follow their performance