

Bitcoins & Cryptocurrency



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Representative Currency



Fiat Currency



SCRIP

THE CITY OF LONG BRANCH

NEW JERSEY

Acknowledges its Indebtedness to Bearer

IN THE SUM OF

ONE DOLLAR \$1



THIS CERTIFICATE IS TRANSFERABLE BY DELIVERY AND BEARS INTEREST AT THE RATE OF 5% PER ANNUM FROM THE DATE OF ISSUE TO THE DATE OF ACCEPTANCE IN PAYMENT OF TAXES, ASSESSMENTS OR OTHER CHARGES WHICH MAY BE DUE TO THE CITY OF LONG BRANCH AND IF NOT SO USED WILL BE PAID AND REDEEMED ON A DATE TO BE HEREAFTER FIXED BY THE BOARD OF COMMISSIONERS OF THE CITY OF LONG BRANCH NOT LATER THAN DECEMBER 31, 1934.

CITY OF LONG BRANCH

DATED MAY 1, 1934.

No. B 19519

By *Norman M. Fadden*
MAYOR

COUNTERSIGNED: By *Wm. Shuman*
DIRECTOR OF REVENUE AND FINANCE

Where does Bitcoin fit in?

- No Central Government Control
- Peer To Peer
- Open Source

Satoshi

Nakamoto

- It is widely believed that the first real-world bitcoin transaction took place on May 21st, 2010.
- Laszlo Hanyecz, a programmer living in Florida, sent 10,000 bitcoin (BTC), the online-only, open source cryptocurrency, to a volunteer in England, who then spent about \$25 to order Hanyecz some Papa John's.

- Hanyecz then uploaded the image of the pizza as proof that the transaction had been successfully completed.
- It was a major milestone in bitcoin's short history. And as of right now, it cost Hanyecz three-quarters of a million dollars. You are looking at a \$750,000 pizza.



GUARANTEED
100% SATISFACTION

Your Favorite
Papa John's

Garlic

Papa John's

\$120,000



\$12,000,000



- Bitcoins Trading around
\$350

Pizza Index =
\$3,500,000

Let's Build a New
Coin.....

FUNCOINS

Letter of Intent

I am Alice, and I am
sending 1 Funcoin to
Bob.

(Signed with Private Key)

I am Alice, and I am sending 1
Funcoin, with serial number
10ABCDE to Bob.

Signed with Public Key

Who is the bank?

Where are the serial numbers stored?

How do we verify those serial numbers?

Block Chain

001001=Alice,001002=Bob,001003=Alice,001004=Frank,001005=Sally,001006=Nadine,001007=Sasha,001008=Daniel,001009=Michael,001001 sent to Bob

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Proof Of Work

Block Chain

001001=Alice,001002=Bob,001003=Alice,001004=Frank,001005=Sally,001006=Nadine,001007=Sasha,001008=Daniel,001009=Michael,001001 sent to Bob

Proof Of Work

Hash with SHA-256

Encryption

Mining Rig



EVERY TEN MINUTES



- Limited Supply: 21,000,000 bitcoins
- Blocks generated every 10 minutes
- Started with 50-coins generated per block
- Halved every 4 years (210,000 blocks)
- Final blocks generated in 2140

- How do you send & receive Bitcoin
- Set up Wallet





Overview



Send coins



Receive coins



Transactions



Address Book



Export

Pay To: 1CHnYDdHiqwfJhrfkF2cPwwpgcbeQsU3tH



Label: Bluetreehost

Amount: 2.47000000



BTC



Payment Address

Invoice Amount



Add recipient...



Clear all

Balance:

BTC



Send





Bitcoin



Bitcoin



Litecoin



Bitcoin



Litecoin



Namecoin



Bitcoin



Litecoin



Namecoin



Dogecoin



Bitcoin



Litecoin



Namecoin



Dogecoin



Terracoin



Bitcoin



Litecoin



Namecoin



Dogecoin



Terracoin



Feather Coin



Bitcoin



Litecoin



Namecoin



Dogecoin



Terracoin



Feather Coin



Peercoin



Bitcoin



Litecoin



Namecoin



Dogecoin



Terracoin



Feather Coin



Peercoin



Freicoins

- What's going to make it popular?
- More & more stores using it.



PATRICK BYRNE

CEO: OVERSTOCK.COM





zynga

A glowing blue eye with a bright light source in the center of the pupil. The word "Virgin" is written in white cursive script across the pupil.

Virgin

GALACTIC



WORDPRESS



SEND ME YOUR
LUNCH MONEY ONLINE!

ACCEPTING BITCOIN



Security!



