

101 Blockchains | BLOCKCHAIN CHEAT SHEET

WHAT IS BLOCKCHAIN? | The blockchain is a distributed ledger that offers transparency, decentralization and data integrity.



What is cryptocurrency?

Cryptocurrency is a digital currency that can be stored, bought and spent over the network.



What is bitcoin?

Bitcoin is the first cryptocurrency which was released by Satoshi Nakamoto in 2009 through bitcoin whitepaper.



What are smart contracts?

Smart contracts are equivalent to legal contracts between two parties in the digital world.



What is Ethereum?

Ethereum is a second generation blockchain platform that lets developers create decentralized apps using smart contracts.



What is EOS?

EOS is a second generation blockchain platform for the development of decentralized applications (dapps), similar to Ethereum.



What is Hyperledger?

Hyperledger is an open source blockchain collaboration to advance the development of enterprise grade distributed ledger blockchain framework.



What is dApp?

dApp stands for the decentralized application and is hosted on a blockchain that automates tasks and services by enabling P2P interactions.



What is DAO?

DAO (Decentralized Autonomous Organizations) is a decentralized organization and takes advantage of smart contracts and other blockchain technology features.



What is an ICO?

Initial Coin Offering is a fundraising mechanism by which startups raise money for their new project by offering a crypto token to the investors.



What is an STO?

Security Token Offering is a fundraising mechanism where investors gain asset-based tokens by investing in a project.



What is the Difference Between a Blockchain and a Database?



Databases are centralized ledger system that depends on client-server network architecture. On the other hand, Blockchain is a distributed P2P ledger system with added layers of security, transparency, and integrity.



What is the Difference Between Token and CryptoCurrency?



Both cryptocurrency and token are digital assets. However, cryptocurrency has their blockchain whereas tokens use already existing blockchain solution.