



BLOCKCHAIN MECHANICS

OPERATIONAL REALITIES

ASSUMES CHEAP STORAGE AND NETWORKING

- > Nodes store every transaction ever
- > Transactions and blocks are broadcast
- > Might limit scale

TRANSACTIONS ARE SLOW

To verify a transaction, have to wait for a public block

CONTROL OF PRIVATE KEYS IS CRUCIAL

- > Lose your private key = unspendable coins
- > Steal your private key = steal coins
- > Blacklisting keys breaks the game

BITCOIN TODAY

HOW MUCH PLAYER POWER:

Global hashing power just passed 1 Exahash/sec
1,000,000,000,000,000,000 SHA-256 ops/sec

HOW MANY TRANSACTIONS:

Approx 185,000 transactions / day
About 383,000 BTC exchanged / day
1 BTC = ~ \$420 USD