

in your computer system has become a distributed ledger. After that imagine this network of computer systems is designed

with a technology to consistently update this Microsoft Excel sheet, whenever you or your friends update the ledger.

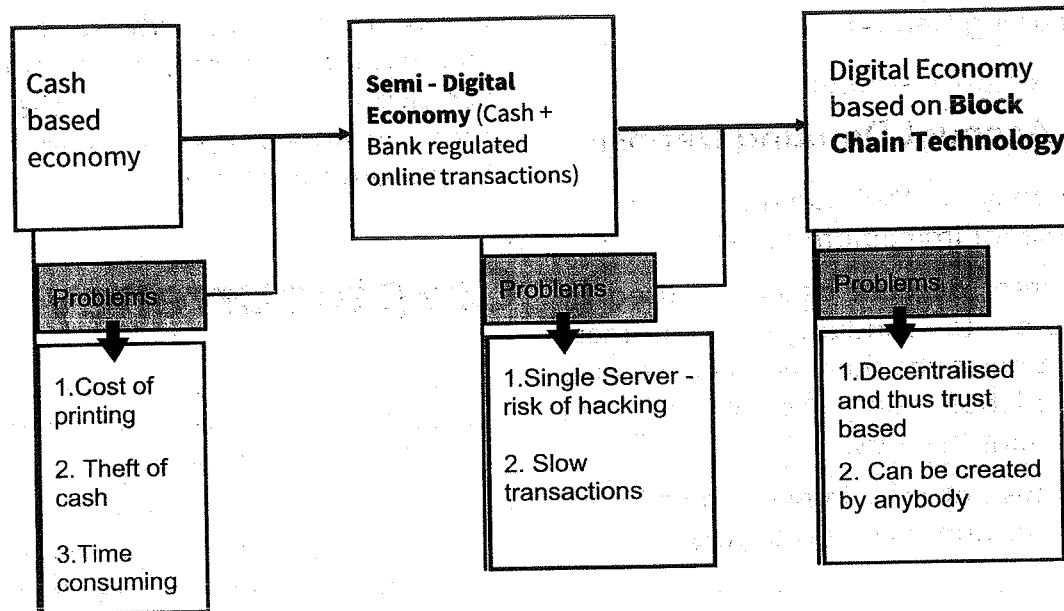


IMAGE 4.1: BENEFITS OF CRYPTOCURRENCY

How can one get cryptocurrency?

- Cryptocurrency can be obtained in three ways:
- **Mining:** It is the process of adding the transaction to the public ledger known as the blockchain. It is done using special software and high-speed computers.
- **Payment:** By selling goods to a person who owns the cryptocurrency or the person who is involved in the process of mining.
- **Purchasing:** Purchasing cryptocurrency by using currency.

Bitcoin

- It is one of the most popular and used cryptocurrency in the world.
- Bitcoin was invented by Satoshi Nakamoto in the year 2009.
- The smallest unit to be recorded in the blockchain of the bitcoin is known as Satoshi.

- 1 bitcoin = 100 million Satoshi.

Cryptocurrency around the world

Venezuela

- Venezuela adopted Petro Cryptocurrency in year 2018.
- Venezuela adopted Petro cryptocurrency because Venezuela is facing hyperinflation.

Marshall Island

- Marshall Island adopted SOV or Digital Sovereign in the year 2018.
- SOV is used as legal tender and provides Marshall Island with its own currency reducing its dependence on the .

India and Cryptocurrency

- India is necessarily a cash-based economy, but the 'Digital India' initiatives of the government have increased emphasis on digital currency.