



Whats The Deal With Bitcoins

By Jack Tatar

People Tested Books. Paperback. Book Condition: New. Paperback. 64 pages. Dimensions: 7.8in. x 4.8in. x 0.2in. Have You Heard About Bitcoins What are they Who created them Why are they important Will they replace paper money Is it like Gold Bitcoins are in the news regularly these days. These reports range from talking about how Bitcoins will replace paper money in many countries to how Bitcoins are being used as a way to pay for drugs, gambling and prostitution. So, whats the deal with Bitcoins Bitcoin is, at its core, virtual currency. It is a digital representation of money that can be used to purchase goods and services in the same way cash can be used to purchase those same goods and services. However, Bitcoin differs considerably from these other currencies in that it is not backed by any bank or nation and has no formal organizational structure behind it. Bitcoin is managed entirely by a Peer to Peer (P2P) network of individuals that manages balances and transactions on its own. Bitcoins are mined from computer networks through the process of solving a complex mathematical problem. The total amount of available Bitcoins will ultimately be a finite number, which may create...



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