

BitcoinBasis.be

What is Bitcoin?

Bitcoin is a network where you can use a unit of value as an application without a central control authority. In the Bitcoin network, value - from and for people - can be stored, moved, and held in a non-confiscatable yet permissionless way. Bitcoin cannot be seized or censored, is not subject to wear or decay, is divisible, interchangeable, and its scarcity is transparently provable.

All potential changes must be made in consensus between the network maintainers and its participants. The network also adjusts itself in terms of mathematical difficulty for distributing rewards to miners.

The security of the network and the platform is guaranteed by encryption and the verified work of digital witnesses and users who do not need to trust each other. As a user and participant, miner, or node, you always have control through your own keys. This responsibility for your keys lies with the user, not with third parties. Real work (which incurs a cost) must be done and demonstrated to prove that value has been generated.

In other words, Bitcoin is a way to free money from the grip of central banks and states, in its original sense. Bitcoin is the mathematical guarantee of permissionless freedom from and for people. Bitcoin is, in other words, our money, in its most perfect form, where time, long-term thinking, predictable inflation, and consensus meet in a digital, secure, and permissionless way.

@avbpodcast - www.bitcoinbasis.be