

Bitcoin Basis 12 – Mining difficulty adjustment

So there is real work going on to maintain the core of bitcoin.

Participating in the bitcoin network as a miner requires computing power. The collected computing power of all these miners is called the total hashing power.

Each miner has both a network location and a geographic location, extending the decentralized way of working.

Every time new miners come online to strengthen the network and earn any rewards, the computing power increases.

This increase sometimes leads to new blocks being found faster than the average of 10 minutes. The reverse also happens when the blocks last longer, when miners drop out for various reasons.

Every 2016 blocks, that's about every two weeks, a recalculation of this difficulty is done. This difficulty adjustment, increases or decreases the parameters to find the random number.

This does not affect the verification, only the search for that random number or “nonce”.

In this way it will remain difficult for miners to find a block, even when faster or more miners come online. At the same time, the method of verifying new blocks remains simple and fast. This is how bitcoin's proof of work remains in balance.

So there is real work going on to maintain the core of bitcoin.

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