



# 101 Blockchains | BLOCKCHAIN CHEAT SHEET

**WHAT IS BLOCKCHAIN?** | The blockchain is a distributed ledger that offers transparency, decentralization and data integrity.



## What is cryptocurrency?

Cryptocurrency is a digital currency that can be stored, bought and spent over the network.



## What is bitcoin?

Bitcoin is the first cryptocurrency which was released by Satoshi Nakamoto in 2009 through bitcoin whitepaper.



## What are smart contracts?

Smart contracts are equivalent to legal contracts between two parties in the digital world.



## What is Ethereum?

Ethereum is a second generation blockchain platform that lets developers create decentralized apps using smart contracts.



## What is EOS?

EOS is a second generation blockchain platform for the development of decentralized applications (dapps), similar to Ethereum.



## What is Hyperledger?

Hyperledger is an open source blockchain collaboration to advance the development of enterprise grade distributed ledger blockchain framework.



## What is dApp?

dApp stands for the decentralized application and is hosted on a blockchain that automates tasks and services by enabling P2P interactions.



## What is DAO?

DAO (Decentralized Autonomous Organizations) is a decentralized organization and takes advantage of smart contracts and other blockchain technology features.



## What is an ICO?

Initial Coin Offering is a fundraising mechanism by which startups raise money for their new project by offering a crypto token to the investors.



## What is an STO?

Security Token Offering is a fundraising mechanism where investors gain asset-based tokens by investing in a project.



## What is the Difference Between a Blockchain and a Database?



Databases are centralized ledger system that depends on client-server network architecture. On the other hand, Blockchain is a distributed P2P ledger system with added layers of security, transparency, and integrity.



## What is the Difference Between Token and CryptoCurrency?



Both cryptocurrency and token are digital assets. However, cryptocurrency has their blockchain whereas tokens use already existing blockchain solution.