

CRYPTO LEXICON

DE-FI-NITIONS. SATOSHI-LYTICS. TER-MINING-OLGY.

Account - public and private key pair that “holds” your funds.

Address - used to send and receive transactions on a blockchain network.

Airdrop - mass distribution method used to send cryptocurrency or tokens to known wallet addresses

Altcoin - Any digital currency alternative to Bitcoin.

Bitcoin - first digital cryptocurrency based on a Proof of Work (PoW) blockchain.

Block - a permanent store of records that, once written, cannot be altered or removed.

Blockchain - a digital ledger composed of unchangeable, digitally recorded data in packages called blocks.

Coin - unit of measure for a digital code that is generated via an independent blockchain.

Cold wallet / Cold storage - An offline wallet that is never connected to the internet.

Confirmation - network verification of the blockchain transaction.

Consensus - used by a group of peers, or nodes, on a blockchain network to agree on the validity of transactions submitted to the network.

Crypto or Cryptocurrency - a digital currency that is based on mathematics and uses encryption.

Cryptography - method for secure communication using common network code .

DAO - Decentralized Autonomous Organization is a powerful and very flexible organizational structure built on a blockchain.

Decentralization - transfer of authority and responsibility from a centralized organization, government, or party to a distributed network.

De-fi - decentralized finance model intended to override the restraints of the banking sector

De-fi-nition - defining and understanding of key crypto and blockchain terms

Digital asset - A digital commodity that is scarce, electronically transferable, and intangible with a market value.

Digital signature - code generated by public-key encryption and attached to an electronically transmitted document in order to verify the contents of the document.

Distributed ledger - database which spreads across multiple data centers, computers, countries, or institutions.

Ether (ETH) - the native currency of the Ethereum blockchain network.

Exchange - A place to trade cryptocurrency.

Fiat currency - currency or notes issued by governments and central banks, backed by nothing but

Fork - A fork creates an alternative version of a blockchain, and is often enacted intentionally to apply upgrades to a network.

Gas - A measure of the computational steps required for a transaction on the Ethereum network.

Hard fork - A hard fork occurs when there is a change in the blockchain that is not backward compatible.

Hardware wallet - A physical device that can be connected to the web and interact with online exchanges.

Hash - an alphanumeric string known as the "hash value" or "digital fingerprint."

HETAC - Home Equity Tokens And Coins intended to rival HELOC home loans, lines of credit and mortgages

Hot wallet / hot storage - wallet directly connected to the internet at all times.

Immutability - inability to be altered or change activity or recording, the key element of blockchain networks.

Know Your Customer (KYC) - requires a business to obtain and verify the identity and personal information of customers.

Liquidity - availability to and ease of access to cash or monetary assets

Market cap - market capitalization or total value held in a particular industry, market, company, or asset.

Mining - process of creating new blocks to the blockchain or and verify transactions on the network using a Proof of Work (PoW) consensus mechanism.

Multi-Signature (MultiSig) - A crypto-asset wallet that requires multiple keys to access.

Node - a computer that can fully validate transactions and download the entire data of a specific blockchain.

NFT - Non-Fungible Token.

P2P (Peer-to-peer) - interactions that happen between two parties.

Proof of Stake (PoS) - A consensus mechanism that validates transactions or blocks.

Proof of Work (PoW) - A consensus mechanism in which each block is 'mined' by a group of individuals or nodes on the network.

Protocol - A set of rules that dictate how data is exchanged and transmitted.

Satoshi Nakamoto - unknown pseudonymous individual or entity who created the Bitcoin protocol.

Satoshis - smallest divisible unit or fraction of a bitcoin that can be transferred or held in a crypto wallet

Satoshi-lytics - breaking down blockchain technology into bits and pieces to enable ease of adoption for newcomers

Seed (phrase) - refers to a set of ordered words that correspond to determined values.

Smart contracts - programs whose terms are recorded in computer code.

Soft fork - change to the software protocol where only previously valid blocks/transactions are made invalid.

Stablecoin - Any cryptocurrency pegged to a stable asset, like fiat currency or gold.

Staking - setting aside currency for a determined purpose like liquidity pools.

Token - represents an asset built on an existing blockchain.

Trustless - there is no need for a third-party repository of 'truth' in whom trust resides.

Validator - A participant in Proof of Stake (PoS) consensus.

Wallet - A designated storage location for digital assets (cryptocurrency) that has an address for sending and receiving funds.

Zero address - recipient of a special transaction on ETH used to register the creation of a new smart contract on the network.

51% Attack - If more than half the computer power or mining hash rate on a network is run by a single person or a single group of people.