



Getting Started With Bitcoin Technology

If you are interested in learning about Bitcoins, you should first have an introductory knowledge of [blockchain](#). To be precise, one without the other is incomplete. It is also the first blockchain network that came into existence a decade ago. So, you might as well give it that due respect. It also introduced the first idea of a blockchain in front of the world. In the last ten years, both blockchain and Bitcoin have grown very fast. So, you might as well get the fundamentals right to keep pace with it.

Knowing About Bitcoins and Blockchain

Bitcoin is a [cryptocurrency](#) in plain and simple language. You can also call it a digital payment system. You cannot touch it or feel it. However, you can use this online currency to buy things and services. Moreover, you can find **Bitcoins** only in the cloud, PayPal, or Pay TM. The Bitcoin system comprises a peer-to-peer network system, that allows transactions. The users of the technology or those who have Bitcoins validate the transactions. Bitcoin is also the first **decentralized** digital currency network. There are still more facets of Bitcoin, that you need to know about. They are not unlimited like cash. Only 21 million Bitcoins can be generated. Of that, 17 million are already in circulation. Whenever a block gets added to a **blockchain network**, a Bitcoin gets created. Now, it is time to delve into the blockchain. **Blockchain Technology** is the basic skeleton of the cryptocurrency environment. The network allows users to perform various kinds of transactions using **cryptocurrencies** and also assures the identity privacy of the users. It is mainly based on cryptography. A blockchain is basically an open and distributed ledger that is transparent. No one can hack or tamper with the currencies or transactions on the network.

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