

On the first Saturday of every month, I participate in a “meetup” group. Due to the corona virus pandemic, our meetings are online. This previous Saturday was no exception. I attended a lecture presented by someone from an organization called Ideas Beyond Borders, (IBB). The group translates books, periodicals, and other media into arabic so people in authoritarian countries in the Middle East can read them. Additionally, I learned that their translators are paid in Bitcoin. which is a crypto currency based on blockchain. Naturally, my interest in blockchain, Bitcoin, and other crypto currencies has been peaked.

Defining blockchain is most important. Luke Conway's article in *Investopedia* argues that blockchain is a structure for storing information. Also, he lays out the obvious fact that blockchain is the technology bitcoin runs on. Conway states "A blockchain is a type of database. To be able to understand blockchain, it helps to first understand what a database actually is." According to Conway, "a database is a collection of information that is stored electronically on a computer system." Furthermore, "Information or data, in databases is typically structured in table format to allow for easier searching and filtering for specific information." Additionally, Conway clarifies that spread sheets are used by few people in a group or individuals. However, databases are designed to be accessed by many. He explains that databases are on vast computer networks with many servers and computers involved. There is a single administrator for the database. However, blockchains are databases that are structured differently. One key difference between a typical database and a blockchain is the way the data is structured. A blockchain collects together in groups, also known as blocks, that hold sets of information. Blocks have certain storage capacities and when filled are chained onto the previously filled block forming a chain of data known as the “blockchain”. "All new information that is compiled into a newly formed block that will then also be added to the chain once filled." Additionally, "each block in the chain is given a timestamp when added to the chain." Conway adds that "for the purpose of understanding blockchain it is instructive to view it in the context of how it has been implemented by bitcoin." "Like a database bitcoin needs a collection of computers to store its blockchain. For bitcoin this blockchain is just a specific type of database that stores every bitcoin transaction ever made." "In bitcoin's case unlike most databases these computers are not all under one roof, and each computer or group of computers is operated by an individual or group of individuals." After reading Conway's article, my interest in bitcoin and blockchain has grown. I understand why Ideas Beyond Borders pays their people in bitcoin, which provide but not limited to secure and fast transactions. Besides Ideas Beyond Borders using bitcoin, I can imagine using bitcoin in businesses that I plan to own. Conway's article for Investopedia has overwhelmed my mind with all of the possibilities that bitcoin has to offer.