

## Assignment 2

August 29, 2018

Please review pp. 1-32 of *Blockchain & the Law* for this week, as we will delve in more depth into the history that led to the development of cryptocurrencies, and how Bitcoin actually works.

Please also read Chapter 2, pp. 33-57.

### Reflection Questions:

- What were some of the concerns that motivated the creation of Bitcoin and other cryptocurrencies?
- What are some of the defining characteristics of cryptocurrencies/blockchains?
- Why do some people believe that cryptocurrencies may have significant impacts on our societies?
- Who are the groups that play a role in operating a cryptocurrency? What do each of them do?

For class, please pick 3 words or concepts that you did not know about before, and be ready to explain them in your own language. You may use *Blockchain & the Law* or other materials to inform your definition/explanation.

Some examples of words/concepts you might choose are:

Peer to Peer	Blockchain	Miner	Consensus Mechanism
Bitcoin	Cryptography	Validator	Token / Coin
Ethereum	Hash	Proof of Work	Pseudonymous
Private Key	Public Key	Decentralized	Distributed
Wallet	Exchange	Permissioned	Permissionless