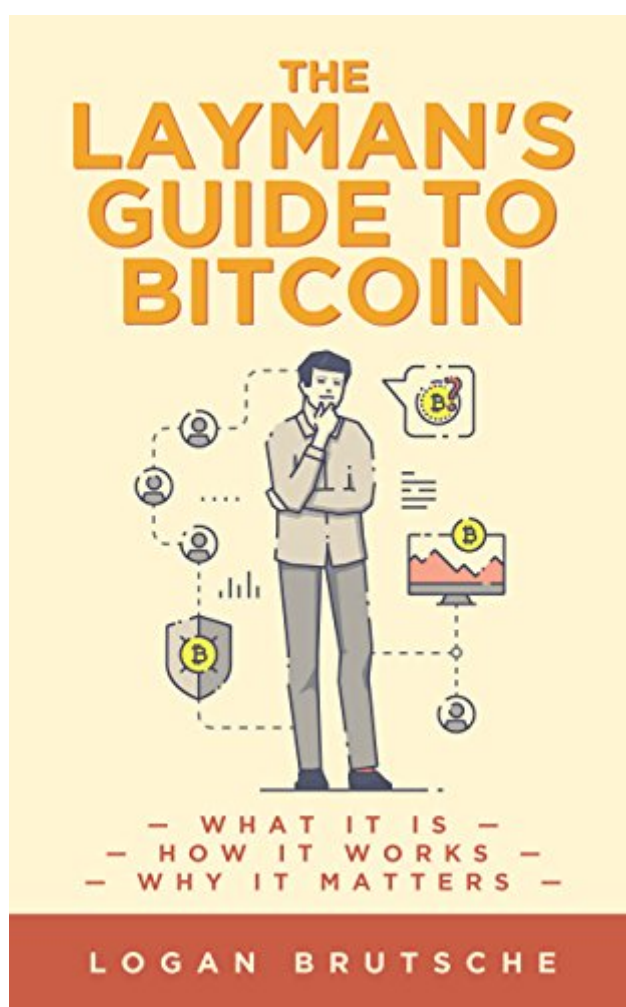


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# The Layman's Guide To Bitcoin: What It Is, How It Works, And Why It Matters



## Synopsis

A note from the author: I was three semesters away from graduating with a mechanical engineering degree when I discovered Bitcoin in early 2013. Like most, I was skeptical at first, and had a lot of questions: why another payment tool? Is it a scam? Is mining just free money? I expected to figure out the hidden catch and move on. Halfway through the semester, studying Bitcoin had completely taken over my academic focus. I dropped out of college to study this information technology full-time, and I've been studying Bitcoin, cryptocurrencies, and blockchain technologies ever since. Only now, after almost five years of consistent research, do I consider myself an expert in the field. The Layman's Guide to Bitcoin is the culmination of almost five years of conversation with friends, family, and strangers—people who have heard of Bitcoin but don't know anything about it. Using accessible language, illustrations, and examples, the reader is guided through a concise but thorough examination of the following questions:- What is Bitcoin, and how does it differ from systems like PayPal or the US dollar?- How does it work? What if it gets hacked?- Where does the value of bitcoin come from? What economic systems determine the price?- What does it mean to "own" a bitcoin? Are they stored on your computer or the Internet?- Why is there so much hype?- What uses does Bitcoin have today, that traditional money can't support?- What impact could Bitcoin have on the world, or on you in particular?- What about other cryptocurrencies, such as Ethereum or Dash? Although the book assumes only basic computer literacy, it's more than an introduction to this fascinating technology. It provides a solid bedrock of understanding as well as an overview of the higher-level concepts and trends that dominate the field. After reading this book, you'll be able to interpret new developments within the field, hold your own in conversation among both friends and experts, and perhaps most importantly, recognize opportunities as the technology becomes more practical and commonplace.

## Book Information

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## Customer Reviews

I just bought some some Bitcoin about a month ago and the only thing I knew for sure was to hodl! But this book sure made the whole Bitcoin thing much more clear to me. I understand it so much better now. Thank you Logan. If you're like me, just getting into Bitcoin, read this book. I guarantee you'll like it. Bitcoin and the like is going to change the world. For the better.

Being deeply involved in Bitcoin and blockchain technology, I often end up explaining this topic to curious people I meet. I've read most of the highly rated books on the topic, but none of them addresses the questions I get regularly from ordinary people, like this book does. I met Logan in 2016 in Thailand at one of the Bitcoin meetups I hosted. We were all impressed by his knowledge of the topic. When he announced that he will start writing a book about Bitcoin, all of us were eager to get our hands on it. I love the simplicity and the metaphors Logan used to demystify Bitcoin to everyone. For engineers, developers and tech-savvy people, Mastering Bitcoin from Andreas Antonopoulos is still my #1 recommendation, as it goes way deeper to explain nuts & bolts of how Bitcoin works under the hood. But for all the other people [and they are the majority], I find The Layman's Guide to Bitcoin to be a better choice as the first book to start their Bitcoin journey. Reading Mastering Bitcoin after this one will make much more sense. Thanks for your contribution in educating people about this fascinating and important technology, Logan.

This is the go to book for learning about cryptocurrency in general. I remember investing in it a while ago without knowing much about it and it blew up. I've watched a bunch of TED-Ed videos about bitcoin, block chains, and cryptocurrency but none explained the entire concept better than this

book. I've definitely told my friends and coworkers to read this book to encourage them to invest in this technology.

For anyone interested in understanding what bitcoin is and where it is headed, this is the book for you. If you have been wondering if you should invest in bitcoin, read this book. I believe it will help you make your decision if should or shouldn't. Or if you are just curious about where bit coin came from, get this book!

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