



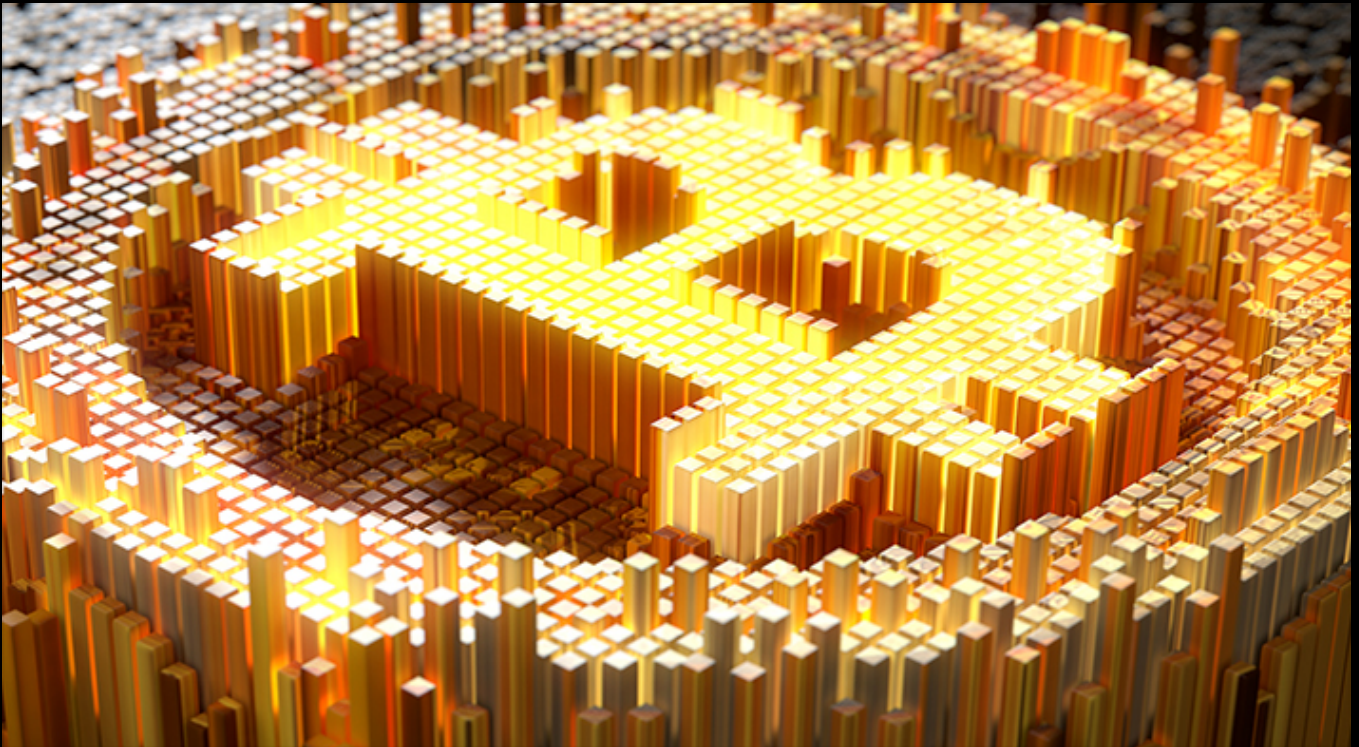
# An Introduction to Bitcoin and Blockchain Technology

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# Benefits and Weaknesses of Bitcoin



Bitcoin is not the greatest solution yet but it does have particular benefits that are not offered with physical currencies as well as being extremely beneficial to users.

Most likely you already have heard about the concept of Bitcoin mining. The name fits because the process is similar to extracting for various other assets, like gold, as an example, which is mined from the earth, as well as at some point making brand-new currency offerings. Mining is utilized to present Bitcoins into the system.

Bitcoin definitely stands out. It has numerous advantages and also can not be compared to any other electronic money. There are, nevertheless, some flaws in this form of money and it is very important to discover what these flaws are.

By making use of Bitcoin, it is possible to send out or obtain cash anywhere in the world whenever, night or day. That is a substantial advantage.

The typical limitations don't exist when transferring cash throughout the globe. Having to think about events and also holidays, for example, is not part of the formula.

You are the just one in charge of your money. There is no managing authority in the Bitcoin system.

## Security/Control Issues:

Bitcoin is a secure network as customers are in control of their transactions.

It is not possible for investors to charge the customer extra costs and also have it go unnoticed. Any kind of added cost needs to be gone over with the consumer.

It is not essential to provide individual details when paying in Bitcoin. The transaction can be finalized without this information.