

聊聊比特币

Todd

2021年3月31日

1. 起源
2. 原理
3. 投机

1. 起源



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Saturday January 3 2009 timesonline.co.uk No 69523

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Israel prepares to send tanks and troops into Gaza



Israel allowed foreigners to flee the Gaza Strip as it prepared for a ground offensive. At least 430 Palestinians were killed in a week of airstrikes. News, page 3

Chancellor on brink of second bailout for banks

Billions may be needed as lending squeeze tightens

Francis Elliott Deputy Finance Editor
Gary Duncan Economics Editor

Alastair Darling has been forced to consider a second bailout for banks as the lending drought worsens. The Chancellor will decide within weeks whether to pump billions more into the economy as evidence mounts that the £250bn post-nationalisation last year has failed to keep credit flowing. Options include cash injections, offering banks cheaper state guarantees to raise money privately or buying up "toxic assets". The Times has learnt. The Bank of England revealed yesterday that, despite intense pressure, the banks refused lending in the final quarter of last year and plans even tighter restrictions in the coming months. Its findings will alarm the Treasury.

The Bank is expected to take yet more aggressive action this week by cutting the base rate from its current level of 3 per cent. Doing so would reduce the cost of borrowing but have little effect on the availability of loans. Whitehall sources said that ministers planned to "keep the banks on the lead" but accepted that they need more help to restore lending levels. Previously, the Treasury plans to focus

on state-backed guarantees to encourage private finance, but a number of interventions are on the table, including further injections of taxpayer funds. Under one option, a "bad bank" would be created to dispose of bad

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debts. The Treasury would take bad loans off the hands of troubled banks, perhaps swapping them for government bonds. The toxic assets, blamed for poisoning the financial system, would be parked in a state vehicle or "bad bank" that would manage them and attempt to dispose of them while "sterilising" the mainstream banking system. The idea would mirror the initial proposal by Henry Fairbairn, the UK Treasury Secretary, to underpin the American banking system by buying

Continued on page 6, and 5
Leading article, page 3

Michael Sheen
Frost, Nixon
and me

Magazine



Working mums
So that's how
she does it

Body & Soul



Detox in style
The best spas
on the planet

Travel



Salmon Rushdie
I Won't Marry
Again

Pages 22, 23



Giant Killing?
Guide to the FA
Cup Third Round

Sport



创始区块

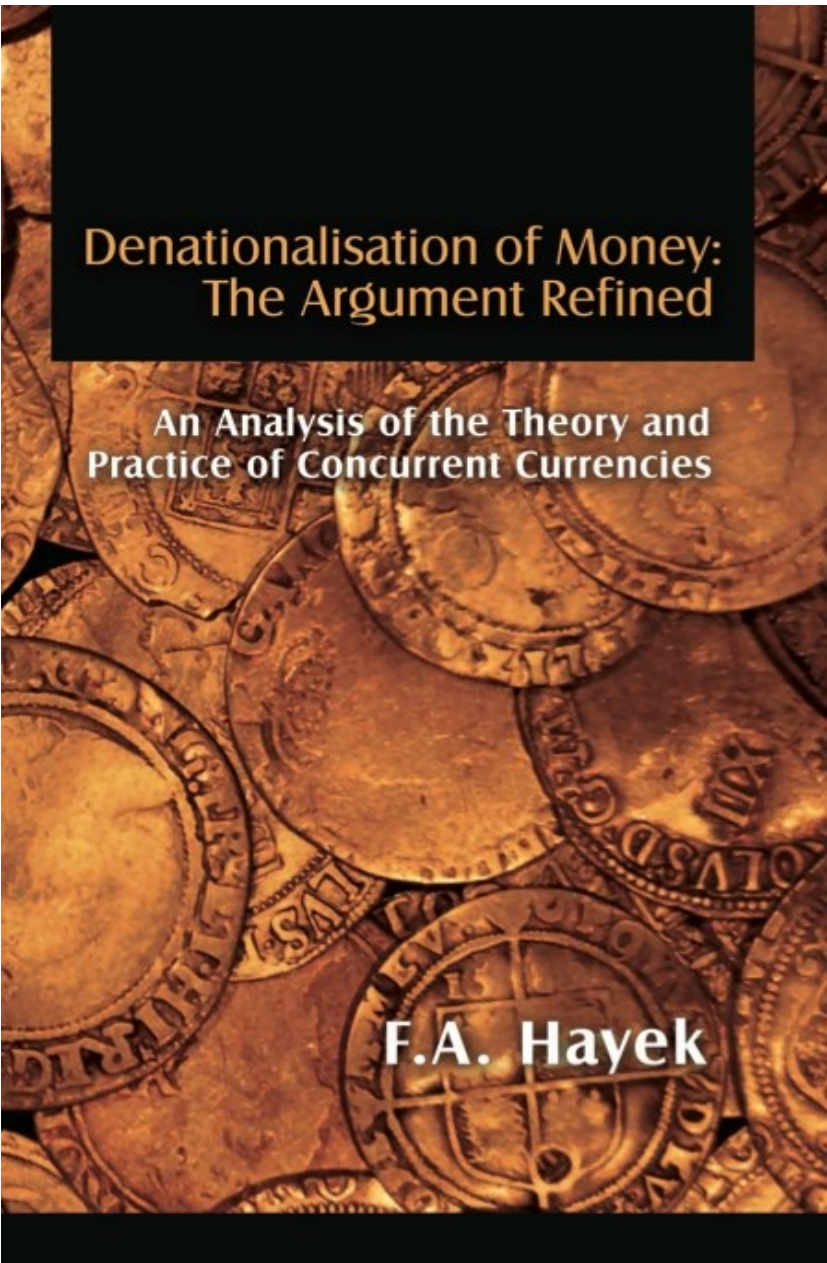
EThe Times 03/Jan/2009
Chancellor on brink of second
bailout for banks

泰晤士报：财政大臣处于第二次援助银行的边缘

- <https://bitcoin.org/bitcoin.pdf>
- Satoshi Nakamoto satoshin@gmx.com
- www.bitcoin.org
- <https://github.com/bitcoin/bitcoin>

中本聪是谁？

Satoshi Nakamoto satoshin@gmx.com



Denationalisation of Money:
The Argument Refined

An Analysis of the Theory and
Practice of Concurrent Currencies

F.A. Hayek

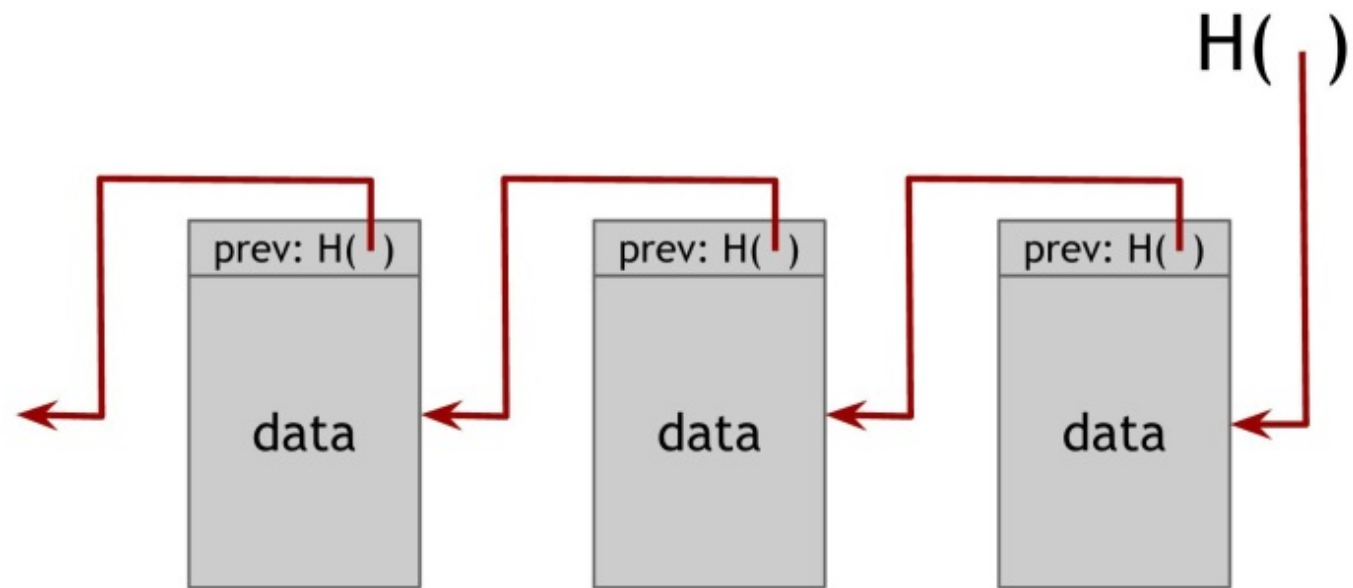
- 哈耶克
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- 1976

2. 原理

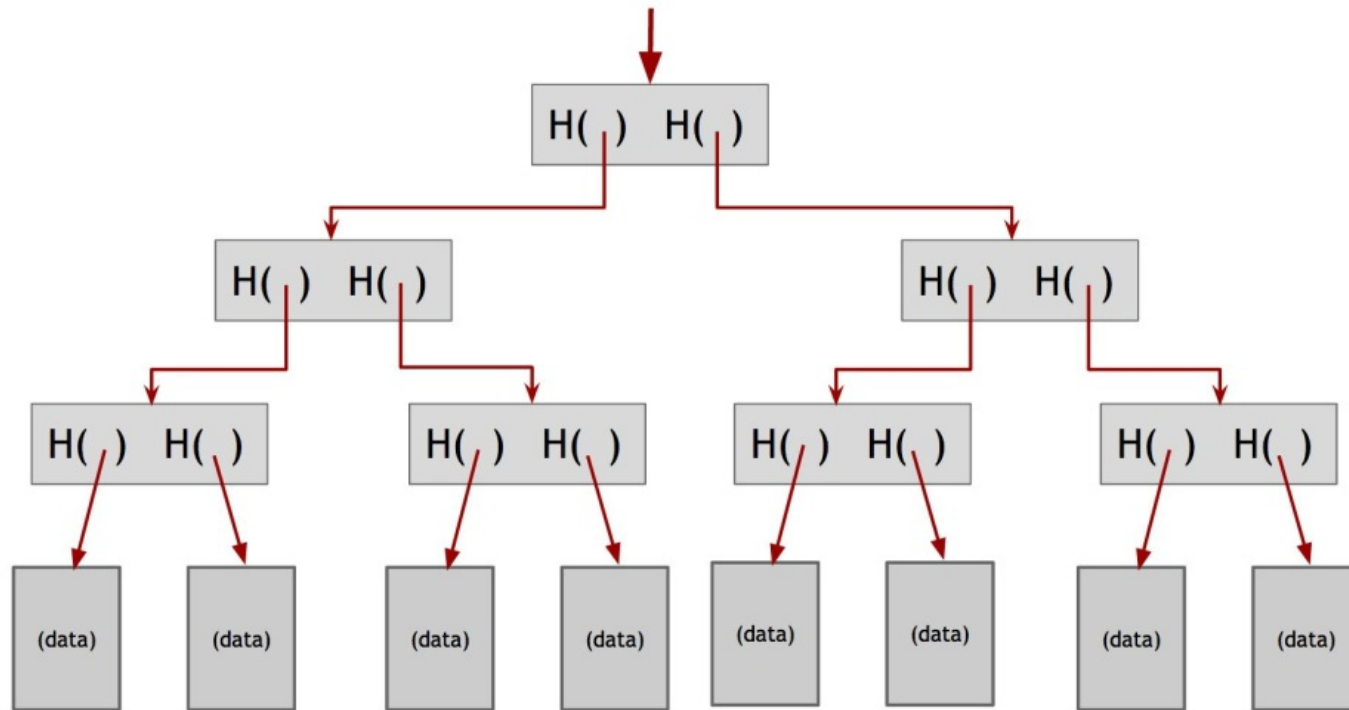
原理

- 论文 <https://bitcoin.org/bitcoin.pdf>
- 代码 <https://github.com/bitcoin/bitcoin>
- 公开课 <https://www.coursera.org/learn/cryptocurrency>

区块链



Merkle tree



- 私钥
- 公钥
- 地址

Not your keys
not your Bitcoins

分布式账本

双花问题

挖矿=打包区块=反复尝试哈希

挖矿的奖励

- 新币的产生
- 交易费

工作量证明

比特币的负外部性

造假的代价

51%攻击

交易的确认

概率思维

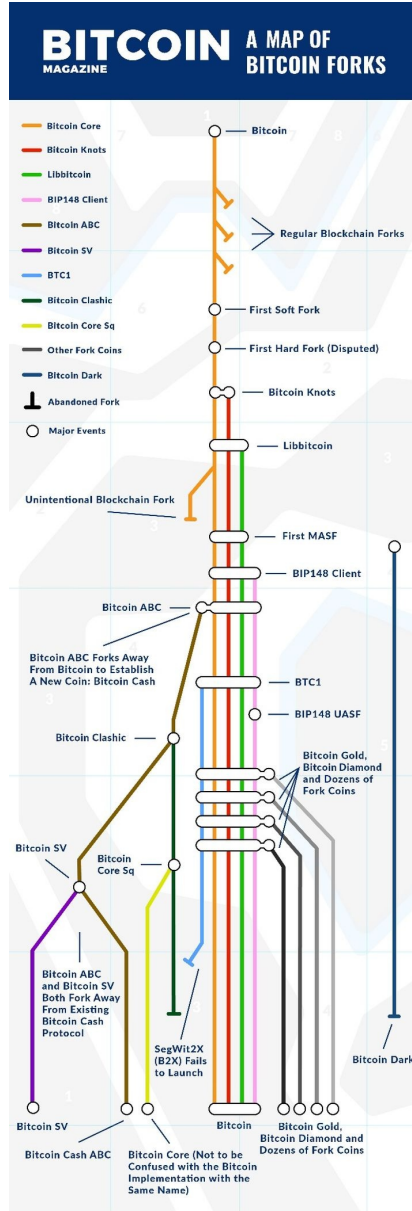
挖矿速度的确定

越来越难

算力的民主投票？

矿机进化与矿池

分叉



3. 投机

投资品与投机品的区别

赔率与胜率

价值栈

投机价值

储存价值

使用价值

比特币、郁金香和传销



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Q&A