What is Mining?
Why should I mine?
How do I calculate my income?

Clear answer: Because you can earn money!

Burstcoin is like any other crypto currency, basically another sort of money, using which you can buy and sell things. In order to do so, you have to transfer the money. All crypto currencies store their transfers from the beginning of the currency into the so-called 'blockchain'. The blockchain consists of blocks. Each block can contain several of these transfers. Users verify the authenticity of each payment by the process called mining.

Different approaches, methods, etc. to how the mining is done exist. For example, in Bitcoin the validity of a block is always calculated from the beginning. This means that when a previous block has been confirmed, every miner begins its calculations from the beginning, all possible solutions will be computed and tried, until the solution is found for the block. These calculations require massive CPU Power and large amounts of electricity.

Burst is different. Burst solutions for a block will be only computed once and are saved to your HDD during the process called plotting. The bigger your hard drive, the more solutions can be stored and the higher is the probability that you will find the confirmation for the block.

Just what does it bring? If you find a block, you get a reward in the form of a certain amount of Burstcoins, which can be exchanged in any crypto market to fiat money. In general, exchange process is Burst into Bitcoin and then Bitcoin to Euro or Dollar.

Burst began with 10,000 Burst reward per block found, the reward declines by 5% roughly every month.

Why the reduction? Each crypto currency begins at block 0, the 'Genesis block' and has a certain predefined maximum supply of money. Unlike fiat currencies such as Euro, Dollar etc. the money supply can not be easily expanded.

Theoretically, then, depending on acceptance and use of the currency, crypto currencies are getting more valuable compared to conventional currencies as the money supply from conventional currencies is steadily increasing.

After the 'last' block is mined, miners' earnings miners will fall sharply, because then there will be no block reward issued any more. What remains are the transaction fees which miners will continue to receive as reward for mining blocks.

How many blocks are mined so far and how many can be mined in future?
Check here: http://burstcoin.eu/charts/mined-burstcoins

Is it worth it? Yes. Burst mining consumes almost no electricity, when compared to other currencies, which consume more electricity.

The calculation is simple:
Investment cost of a Miner and depreciation per month for a period of, say, three years of operation. Cost of electricity, which is very low for burst mining. Aggregating and confront the income from the sale of Burst.

Income calculator can be found here:
http://burstcoin.eu/calculator

If you already have a computer, as I believe since you are reading this, then you can get started right away without investment costs. Great thing about Burst is that the mining is extremely fair and all miners need to use a PC. Development like many other currencies experienced, that there will be special hardware made for mining depriving you of 'joining' as a normal user, will not happen here . With Burst only one thing decides, how much disk space you have. Cloud storage can not be used because your miner has to process entire plot files within 2.5 minutes. Therefore, you can only use a PC with disks connected through SATA or USB 3.0.

So that's enough of the theory. Check out other guides where I show you how to get started.

If this guides has helped you, sent some donation to me:
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