



After reading these documents I can determine that I have a good understanding of how bitcoin works. The white paper outlined the concept of a decentralized digital currency that would operate independently of governments and financial institutions, such as banks, using a peer-to-peer network to verify transactions. Another thing that also helped me understand what the bitcoin white paper is was discussing it during class as any confusion about the paper was clarified.

The release of the Bitcoin white paper to the public instead of to private investors is significant for a number of reasons. One of those reasons is that the paper was released to the public for anyone to access and read, allowing for anyone to contribute and participate in using Bitcoin. Secondly, this also meant that Bitcoin didn't belong to a particular group or organization, anyone could contribute and use this feature making it a decentralized currency. Not only that but when this paper was first released to the public I can only imagine what happened to banks and what kind of recession they went through.

There are many reasons why Satoshi Nakamoto would choose to remain anonymous. One of the few reasons that come to mind is that they wanted to protect their privacy and avoid unwanted attention regarding Bitcoin. Maybe the plan was to remain anonymous from the start of the creation of Bitcoin as the whole purpose of it was to create a currency that was decentralized and not connected to anybody. As to whether this was a wise move or not, people can argue that it was for the best as it helped create a decentralized currency system. On the other hand, people might be skeptical of Bitcoin because of the fact that he chose to remain anonymous which can lead to accountability issues.