

What is a token?

There's a couple different overlapping meanings

1. Just another word for crypto
2. Refers to any other crypto besides the big 2 BTC and ETH
3. Crypto that runs on top of a blockchain ex defi token like chainlink run on top of eth and other different blockchain

In general a token can represent various things like being a asset, utility, rights to a service.

Ex of tokens erc 20 tokens on eth like aave chainlink etc

There are different type of tokens like

Defi tokens ex dai uni rune

Governance tokens ex compound which offers it users a say in the protocol by issuing COMP

NFTS non fungible tokens