The rise of Cryptocurrency

Cryptocurrency Bitcoin hits $1 trillion in Market Valuation

New Delhi, Feb 22: World’s most known cryptocurrency, Bitcoin, on Friday became the first digital currency in the world to hit the market valuation (the value of an asset that is based on the price that would be paid if it is sold) of 1 trillion USD. Bitcoin’s value rose to USD 57,460 on Sunday, which was a whopping 18% jump in its value this week. Bitcoin’s value increased by 92% since Jan 1, 2021 when its value was recorded as USD 32,149.

What is a Cryptocurrency?
A cryptocurrency is a digital currency. It does not exist in the form of cash or coins. It is a type of digital money that allows people to make payments to each other without the need of a bank. They do not have any set value. Their value depends on the amount that the people agree to pay in the market.

How is Cryptocurrency made?
Cryptocurrency is produced through a process called mining using Blockchain technology. The cryptocurrency (e.g., Bitcoin) transactions that take place need to be authenticated by people in the network. This process of checking and confirming the transaction as real is known as mining.

<table>
<thead>
<tr>
<th>Time</th>
<th>Rise in Bitcoins Value in INR</th>
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<tr>
<td>20-Nov-15</td>
<td>21598</td>
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<tr>
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<td>15-Dec-17</td>
<td>1259035</td>
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</table>

What is a Blockchain technology?
Blockchain is a network of computers called nodes. All of these computers store the history of transaction taking place in that network. If a transaction occurs, all the computers in the network validate the transaction and put it in the network’s history of transactions. So, instead of one computer storing all the information, the information is spread across a network. All the transactions are made secure to save them from hacking using a technique called Cryptography. Blockchain finds its use in not just mining cryptocurrency but also in Supply Chain & Logistics Management, Secure sharing of data, Retail Management, Digital IDs, Digital Voting, etc.
An example of a Bitcoin transaction & Mining!
Cane wants to transfer 1 Bitcoin to Abel. He will initiate this transaction by sending an electronic message to the network where all users can see his instructions. The network combines Cane’s request of transaction along with other people’s request to form a block. This block is in a form of a cryptographic code. People in the network have to solve the code to complete the transaction. These people are called miners and this process is called mining. Once the mining is done, the new block of transactions is added to the blockchain (previously made blocks). Each mining takes about 1-1.5 hours to complete. The cryptographic code becomes harder to solve with each transaction.

Reason behind Bitcoin’s rise in Market Valuation.
1. Many private companies such as PayPal, Visa, Tesla, MicroStrategy (Worldwide leader in business intelligence) are beginning to invest in Bitcoin. This has built trust in the common people towards the cryptocurrency.
2. Many governments around the world are working towards creating their own digital currency. As per the Indian Lok Sabha schedule, The Cryptocurrency and Regulation of Official Digital Currency Bill’ is drafted and ready for Introduction, Consideration, and Passing. The bill intends to
   - Create framework for an official digital currency issued by the RBI.
   - Regulate all the private Cryptocurrencies.
3. Unlike the real currency like INR which can be printed when needed, Bitcoin is in limited supply. There are only 21 million Bitcoins that can be mined. There are already about 18.5 million Bitcoins in circulation. When miners successfully complete a transaction, they are rewarded with Bitcoins. Currently, the reward is 6.25 Bitcoins per valid block mined. This reward is halved every four years or after 2,10,000 blocks are mined. This technique of reducing the reward by half is known as Bitcoin halving. As there is a limited number of bitcoin available in the market, the demand is rising, resulting in rising prices.
4. Cryptocurrency is becoming more accessible to the public.
The Absolutely Bonkers Case of Dogecoin!
Dogecoin is another cryptocurrency that has attracted a lot of interest lately, but for a reason that is absolutely bonkers!
The story goes like this –
There were two things that were gaining popularity in 2013, Bitcoin and Doge meme. Doge meme is a meme based on the hypothetical thoughts of a Shiba Inu dog. IBM software engineer Billy Markus and Adobe software engineer Jackson Palmer thought it would be funny if they combine the two trending phenomena – Doge and Bitcoin and make a new cryptocurrency, Dogecoin – as a joke.
Much to their surprise it became popular as soon as it was released. Over a million people visited Dogecoin.com in the first month of its release and generated a market valuation of USD 8 million. Dogecoin is worth USD 7.2 billion today. It is the fourteenth most valuable cryptocurrency in the market.

Cryptocurrency Facts
- It is not a legal tender like the INR or USD.
- It is decentralized which means it is not regulated by banks or other financial institutions or any government. No single entity is in charge of it.
- Its value is extremely volatile which means its price can skyrocket one day and can come crashing down the next.
- Bitcoin was invented by an anonymous entity who went by the name Satoshi Nakamoto.
- Ethereum is second most valuable Cryptocurrency after Bitcoin.

Bitcoin mining requires a lot of computers and therefore an incredible amount of power.
In Iceland more power is consumed by the miners mining cryptocurrency than by all the households combined usage.
The Why Series

Why ‘why’ matters?

by Priyanka Singh

An average 5-year-old asks about 200-300 questions a day. Seems like a bit of a stretch! Actually, No! Children are naturally inquisitive and curious about the world around them. They don’t fear the shame of asking a stupid question. The adults try their best to answer their question to acquaint them with their surroundings. But after a while, kids stop asking questions due to the societal pressure – the fear of sounding stupid and the pressure to start providing answers like spellings and basic maths.

A young girl named Gracie Cunningham made a video while musing about the need for studying maths. She asked, how did mathematician come up with the concepts of maths, why do we have formulas, what made the Pythagoras think of equations, what purpose did it serve? A lot of people found her question stupid and mocked her for her innocuous question. But, surprisingly, a lot of mathematicians, philosophers, and academicians came to her rescue. They believed that Gracie’s question was actually a profound one, for even they could not answer the question to her satisfaction. They defended her questions on the grounds that they were sincere and reflected her inquisitiveness. Now, I am pretty sure she is not the only one who thought of this question. But she was definitely the brave one to ask it out loud. Why do I say brave? Because there are a lot of people out there who, due to their own ignorance, or arrogance, bring the spirit of curiosity down by ridiculing the brave questions, who in case of Gracie believed in the institution of mathematics as sacrosanct and unquestionable.

Does this mean that all questions are good?

Certainly not! There are many questions which seem innocent but are offensive or insensitive in nature. e.g., Why do you look like that? The question might seem innocent if a 4-year-old asked it but consider the person to whom the question is asked. He/she might feel hurt and awkward about their looks. So, always consider other person’s feeling before asking a question. Also, questions like, “Are we there yet”, “Is the food ready”, or “why do I need to live with my brother”, are all examples of unnecessary questions, one which don’t need an answer.

But it is imperative, my dear children, to keep the curiosity plug on the ‘on’ mode at all times. It makes the world a beautiful thing. Consider these whys – why is the leaf green and sky blue, why do I get goosebumps, why is my sister so much taller than me, why do we lie, why do we play? These are all very good questions and each one deserves a fair answer.
Hello Readers,

I think I am coming down with spring fever! I am quite sure. My symptoms are doubtlessly similar to one suffering from this illness. And its spreading! I think my husband and daughter have got it too. And there is no cure. It will last the entire spring season!

Don’t be alarmed though my dear children. Spring fever is a poetic euphemism for laziness, listlessness, and daydreaming. Spring is known as the king of all seasons and for good reasons. Come spring, everything starts to look pretty. With flowers blooming everywhere, new leaves sprouting out of cute little plants, and just the right temperature outside, who can keep their head straight. I definitely cannot. So, when spring comes, I like to just sit in the warm balmy sun and daydream. I like to look at the clouds and imagine all the stories that just might be happening up in the sky. I also like to not be told to do anything as I think daydreaming is a full-time job.

So, you can just imagine how everyone is annoyed with me right now! I also was too lazy and did not want to write the edition. But my love for you outweighed my love for springtime. Hence, no hard feelings!

So, children, go outside, sit in the sun for some time, and let its magic begin. Before you know it, everyone will be annoyed with you too. Just as they are with me! 😊

Got to go now! Have to finish some long pending work.

Enjoy the edition!

Priyanka

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**Quote Unquote**

*Woods are flowers too, Once you get to know them!*

By A.A. Milne

Alan Alexander Milne is an English author, best known for his book based on an adorable teddy bear - Winnie the Pooh

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**LOL Time**

What do we give a sick lemon? A lemon-aid!

What time is it when a lion comes into the room? Time to leave!

What time is it when an elephant sits on your bed? Time to get a new bed!

Where do cows go on the weekends? To the Moo-vies!
Tuesday Quiz

Across
1. Bulls and Bears are found in this market.
3. 80% of our brain is made of _____.
5. The longest river on the Earth.
7. King Arthur’s sword is called _____.
10. A baby horse is called a _____.
11. Nitrous Oxide is commonly known as the ______ gas.
12. This place is known as the Tea Garden of India.

Down
1. Onion is a modified form of a _____.
2. India and Pakistan’s border is called _____ Line.
4. 1024 kilobyte is equal to 1 _______.
6. The largest island in the world.
8. The highest dam in India
9. The national tree of India.
13. The largest organ of our body.

Solve the crossword and become our
Tuesday Champions
Caption This

**Where is my Banana!**
by Kavya Bhatia

**Don't be overconfident**
that no one can catch your progress!
by Preetinkar Jain

**Please give me something to eat!**
by Aashi Gupta

**Everyone needs help**
Including Animals!
by Amey Haldankar

**Pets have more love and compassion in them**
than most humans!
by Chhavi Jain

We loved your witty and deep approach to the picture. Well done!

Colour me Crazy!

Artists Corner

Mehavi Gala

Siddhi Agrawal
Sports News: Tennis: Australian Open Finals

Melbourne, Feb 22: Naomi Osaka (Japan) beat Jennifer Brady (Australia) in straight sets to win the 2021 Australian Open Women Singles Final. This is her second Australian Open title. Novak Djokovic (Serbia) beat Daniil Medvedev (Russia) in straight sets to win the 2021 Australian Open Men Singles Final. This is his ninth title in Melbourne, bringing his Grand Slam total to 18. He is only two Grand Slams short of catching up to Rafael Nadal and Roger Federer’s total. Filip Polasek (Slovakia) and Ivan Dodig (Croatia) won the Men’s Doubles Final and Elise Mertens (Belgium) and Aryna Sabalenka (Belarus) won the Women’s Doubles Final. Barbora Krejcikova (Czechia) and Rajeev Ram (United States) won the Mixed Doubles Final.

Answers of Crossword dated - 9.2.21

Across
2. Gold
3. Camel
5. Archies
7. Mandarin

Down
1. India
4. Millipedes
6. Edinburgh

2. Tibet
11. Ruskin Bond
13. Ostrich
14. White

1. Bengaluru
9. Honeybee
10. Honeybee
12. Arctic

You are our Tuesday Champions!
Congratulations
Kavya Bhatia, Manvi Jain, and Priyansh Jain

Sneha Vikram Vedpathak, Aashi Gupta, and Archit Soni – Keep up your honest and sincere efforts.

Credits and Answers

This edition has been reviewed by Ritu Malhotra and Kruttika Dash.
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