

Decentralized Payment System



By

Madhav Poudel (BCT/071/625)

Ravi Tamang (BCT/071/633)

Nimbus Shrestha (BCT/071/628)

Kiran Tiwari (BCT/071/622)

Issues with current banking system

High Transaction Fees



Double Spending

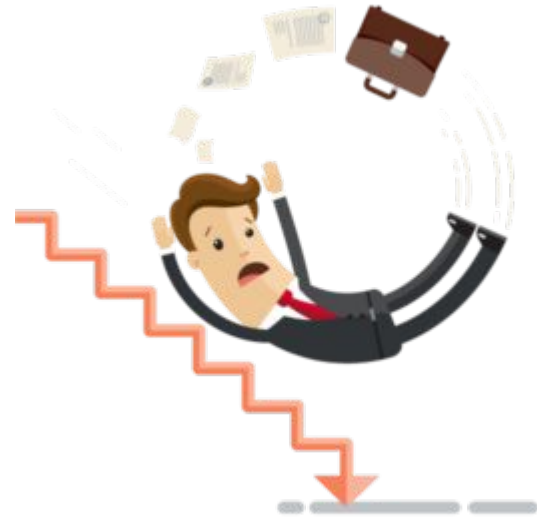


Issues with current banking system

Net Frauds and Account



Financial Crisis and Crashes





Our Solution

Blockchain Technology

- A parallel platform for standard transactions
- High security
- No third parties involved.
- Allows open ledger where everyone can see all the transactions
- Increased transparency and integrity



How does Blockchain solve these issues?

Decentralized System

Transaction Verification

Public Ledgers

Low Transaction Fees



Bitcoin & Cryptocurrency

- Online currency which can be used like digital cash
- Peer-to-peer network based system
- Transactions take place between users directly, without an intermediary
- Transactions are verified by network nodes and recorded in a public distributed ledger
- System works without a central repository or single administrator



Smart Contract

- Self-executing contractual states, stored on the blockchain, which nobody controls and therefore everyone can trust.
- Bitcoin was the first to support basic smart contracts.
- Network can transfer value from one person to another.
- Ethereum allows developers to program their own smart contracts



Decentralized Application or Dapp

- Has been one of the more novel ideas to emerge from the blockchain community.
- Run on different computers or nodes without a central control of the applications.
- Helps to exchange money, property, shares, or anything of value in a transparent, conflict-free way while avoiding the services of a middleman.



Examples

Microblogging

Decentralized Twitter that's resistant to censorship. Once you publish a message to the blockchain, it can't be erased by anyone.

Storj

A cryptocurrency, protocol & suite of dapp that allows users to store data in a secure and decentralized manner.



Examples

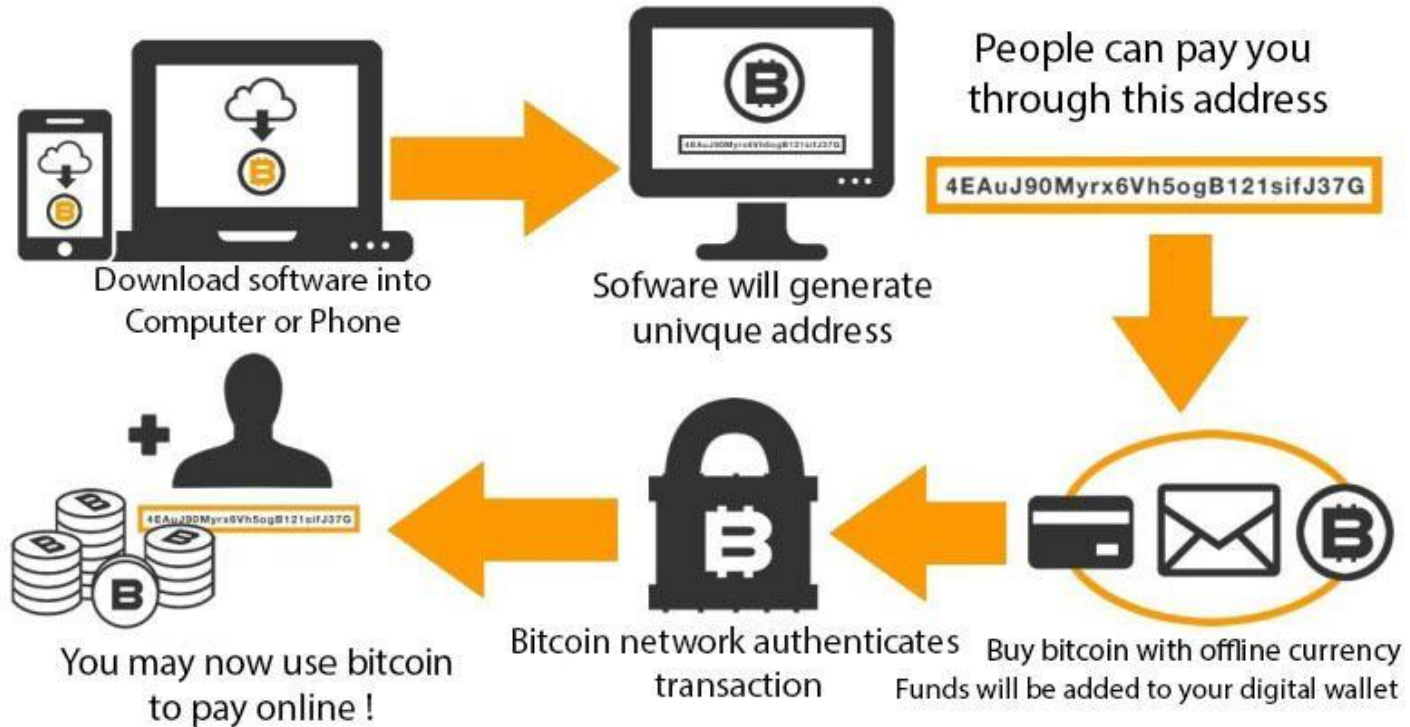
Golem

A global, open source, decentralized supercomputer that anyone can access. Made up of the combined power of user's machines, from PCs to entire datacenters.

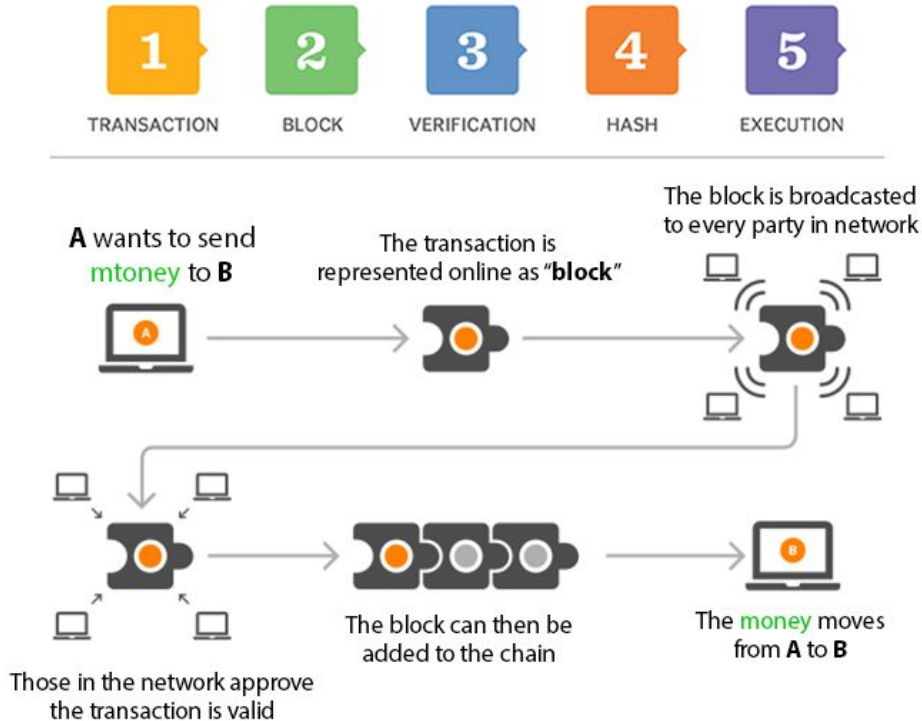
Weifund

A Toolkit for running crowdfunding campaigns on the Ethereum blockchain. It uses smart contracts, which means donations can actually be turned into complex agreements.

How Cryptocurrency works



How Blockchain works





Challenges

Computing Power

No Buyer Protection

Attracting Dark Web

Neither Legal nor Illegal

Not feasible for micro-transactions

Lack of Awareness & Technology



Future of Blockchain & Cryptocurrency

- Cryptocurrency adopted by central banks
- Potential to reduce cyber risks by offering identity authentication through a transparent ledger
- Small businesses could use blockchain to create trusted trading platforms
- Blockchain has the potential to create new industry opportunities
- Blockchain will make the world even smaller by increasing the speed and efficiency of transactional activity



Cost Estimation

Online Cloud storage - \$200

Domain and hosting - \$100

Total - \$300



References

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Queries?

Thank You !

