

VOLUME - 7



# News Letter

March & April - 2k19

THE OFFICIAL NEWS LETTER OF THE DEPARTMENT OF CSE

**USHARAMA**  
COLLEGE OF ENGINEERING AND TECHNOLOGY

# BITCOIN-THE DIGITAL CURRENCY

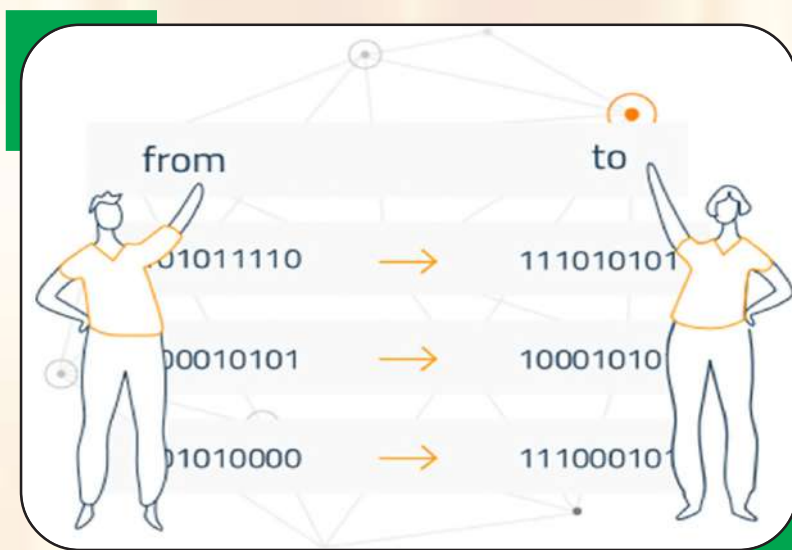


❖ When you dig into the details of Bitcoin, it's almost an unbelievable tale about how to create money. Although it seems like fiction, it's actually the best-known version of digital currency in use today. To help you wrap your head around what it is, what it does and how to earn Bitcoins, I pulled together this complete beginner's guide to Bitcoin.

"BITCOIN is a cryptocurrency, a form of electronic cash. Bitcoin was the first popular cryptocoin."

❖ Bitcoin's origins date back to the early 1980s, when the algorithms that support modern cryptocurrency were first developed.

❖ Bitcoins are first appeared in 2008 from a developer "SATOSHI NAKAMOTO". Nakamoto released Bitcoin's open-source code in January 2009



*Transfers the currency in the form of Bits*

## **1) Bitcoin Transactional properties:**

**Irreversible** : Transaction can't be reversed.

**Fast and global** : Transaction is propagated in a couple of minutes.

**Secure** : Bitcoin funds are locked in a public key cryptography system.

**Permissionless** : You don't have to ask anybody to use cryptocurrency. It's just a software that everybody can download for free.

## **2) How Bitcoins Work:**

Bitcoins are completely virtual coins designed to be self-contained, with no need for banks to move and store the money.

## **3) Bitcoin Values(PRICES) and Regulations:**

>A single bitcoin varies in value daily.

>There are more than \$2 billion worth of bitcoins in existence.

>Bitcoins will stop being created when the total number reaches 21 billion coins, which is estimated to be around the year 2040.

## **4) How Bitcoins Are Tracked:**

>A bitcoin holds a simple data ledger file called a blockchain. Each blockchain is unique to each user.

>All bitcoin transactions are logged and made available in a public ledger, helping ensure their authenticity and preventing fraud.

>This process helps to prevent transactions from being duplicated and people from copying bitcoins.

## **5) How Can the Bitcoin is purchased?**

### **1 – set up a wallet-**

>The first step is to set up a wallet to store the bitcoin

### **BUYING ONLINE**

### **2 – open an account at an exchange**

>Cryptocurrency exchanges will buy and sell bitcoin on your behalf.

### **BUYING WITH CASH**

### **3– choose a purchase method**

>Platforms such as local bitcoin will help you to find individuals near you who are willing to exchange bitcoin for cash.

## **6) How to Store Your Bitcoin**

Before owning any bitcoin, you need somewhere to store them. That place is

called a “WALLET”. Rather than actually holding your bitcoin, it holds the private key that allows you to access your bitcoin address (which is also your public key).

### **Types of wallets:**

**Electronic wallets :** Electronic wallets can be downloaded software, or hosted in the cloud.

**Software wallet :** Installing a wallet directly on your computer gives you the security that you control your keys

**Online wallet :** Online (or cloud-based) wallets offer increased convenience

**Mobile wallets :** Mobile wallets are available as apps for your smartphone

**Hardware wallets :** Hardware wallets are small devices that occasionally connect to the web to enact bitcoin transactions.

**Paper wallets :** Perhaps the simplest of all the wallets, these are pieces of paper on which the private and public keys of a bitcoin address are printed.

### **7) What Can You Buy with Bitcoin?**

>You can pay for flights and hotels with bitcoin

>The most obvious solution is gift cards

>Microsoft accepts bitcoin in its app stores, where you can download movies, games and app-based services.



*Graph for the estimation of a bitcoin purchase*

### **8) Is Bitcoin Legal?**

>Very few countries have gone as far as to declare bitcoin illegal.

>The Indian central bank has issued a couple of official warnings on bitcoin, and at the end of 2017 the country’s finance minister clarified in an interview that bitcoin is NOT LEGAL.

5 Countries Where Bitcoin Is Illegal-

❖ Morocco ❖ Bolivia ❖ Ecuador ❖ China ❖ Nepal

### 9) 3 ways to Convert Bitcoin to Cash:

01 Get Cash With a Bitcoin ATM



02 Convert Bitcoin Via an Online Service

03 Using a Bitcoin Debit Card

**10) Advantages** - >One of the advantages is bitcoin can be stored offline on a person's local hardware.

>That process is called cold storage, and it protects the currency from being taken by others.

>When the currency is stored on the internet somewhere, which is referred to as hot storage, there is a high risk of it being stolen.

### 11) Disadvantages-

- Bitcoins Are Not Widely Accepted
- Bitcoin Valuation Fluctuates
- Wallets Can Be Lost
- Risk of Unknown Technical Flaws
- No Physical Form

**12) Final Word :** >Some experts believe that, in the coming decades, national governments will rework their currencies with state-sanctioned

>For the time being, treat Bitcoin as you would any speculative asset: Move cautiously, or not at all, and never invest money that you can't afford to lose.

**M.CHANDRIKA**

17NG1A0536

II ND –CSE-A

# Seminar

A seminar has been conducted on 15th March 2019 by Prasanna Battula who is from Zurich, Switzerland told on future and carrier opportunities to third year students. By his guidance students got a good knowledge about future placements opportunities.



# Moral Machine

*Article*

Artificial intelligence is learning right from wrong by studying human stories and moral principles.

Moral Machines : With the development of artificial intelligence have come concerns about how machines will make moral decisions, and the major challenge of qualifying societal expectations about the ethical principles that challenge, they deployed the Moral Machine ,an online experimental platform designed to explore the moral problems faced by autonomous vehicles. This platform gathered 40 million decisions in ten languages from millions of people in 233 countries and territories.

Nicholas Cassimatis, Perrin Bignoli and J.R.Scally of Rensselaer's Human-level intelligence Laboratory for their ongoing support in all matters intellectual and technical.



The Andersons have devoted their careers to that challenge, deploying the first ethically programmed robot is considerably less autonomous than HAL 9000. According to Susan, this responsibility is ethically fraught, as the robot must balance conflicting duties, weighing the patient's autonomy. To teach it, Michael created machine learning algorithms so ethically appropriate behaviour. The robot must balance , weighting the patient's health against respect for personal autonomy. The robot's computer can then guide its activity in real life. Now they've taken another step forward.

"Machine ethics is a way for us to know ourselves". Teaching our machines to behave morally requires an unprecedented degree of moral clarity. And that can help refine human morality.

**By : B.Chandana**  
17NG1A0505

A **Ralley** has been conducted by **Computer Science & Engineering department** in **Usha Rama College of Engineering & Technology** on **Right to Vote** on 8th March 2019.

*Ralley*

This rally has been conducted by **NSS Unit & WEGC** (Women empowerment grievence cell).

It has been conducted to make people to know that **Vote is our Right, Voice & Life** by this rally people got to know that all the Women must be proud to vote and ready to Vote.





# STUDENTS Achievements

## *Congratulations*



**WON FIRST PRIZE IN WEB DESIGNING AT  
SIR.C.R.REDDY ENGINEERING COLLEGE**

**Mr. K. SURYA, II CSE - B**

# *Congratulations*

## **Students Recruited by**



**1**

**K. Sriram**

**2**

**N. Lakshmi Prasanna**

**3**

**K. Nikhil Sai**

**4**

**N. Subodh Kumar**

**5**

**M. Prathyusha**

**6**

**V. Pooja Krishna**

# FACULTY Achievements

## *Congratulations*



**Journal of Emerging Technologies and Innovative Research**

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The Board of  
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**V Rashmi**

In recognition of the publication of the paper entitled  
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## **SMART WINDOWS USING INTERNET OF THINGS IN EMBEDDED SYSTEMS**

*Journal Published by :*

**V. RASHMI**

*Assistant Professor*

*Department of CSE,*

*Usha Rama College of Engineering & Technology*

*Telaprolu, Krirshna Dist., A.P., India*



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*Everybody should learn how to program a computer because it teaches you how to think*

*- Steve Jobs*

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