Proof of Work (PoW)

Return to Glossary

Proof of work (PoW) describes a system that requires a not-insignificant but feasible amount of effort in order to deter frivolous or malicious uses of computing power, such as sending spam emails or launching denial of service attacks. The concept was adapted to money by Hal Finney in 2004 through the idea of “reusable proof of work.” [1] Following its introduction in 2009, bitcoin became the first widely adopted application of Finney's idea (Finney was also the recipient of the first bitcoin transaction). Proof of work forms the basis of many other cryptocurrencies as well.

Source: Proof of Work

1)

https://nakamotoinstitute.org/finney/rpow/index.html

From:
https://omgwiki.org/dido/ - **DIDO Wiki**

Permanent link:
https://omgwiki.org/dido/doku.php?id=dido:public:ra:xapend:xapend.a_glossary:p:proof_of_work&rev=1591142970

Last update: **2020/06/02 20:09**