

Forum:[Hack Forums](#)

Thread: [\[Legends\] Ethereum questions answered](#)

Undefined - June 3, 2016, 11:31 am

What is Ethereum?

Ethereum is a public blockchain platform with programmable transaction functionality. It provides a decentralized virtual machine that can execute peer-to-peer contracts using a cryptocurrency called Ether. Ethereum was initially proposed by Vitalik Buterin in late 2013 and in 2014 he described it as "A Next-Generation Cryptocurrency and Decentralized Application Platform". Development was funded by a crowd sale in August 2014.

[Source](#)

Why should I even invest in this? It's just another cryptocurrency.

Some may say that but Ethereum has had a large price raise in 2016. Just some time ago the price rolled around the \$18-20 range. Ethereum will most likely rise again and many do speculate that.

How can I receive/send Ethereum?

You can either download the entire Ethereum platform from [here](#). If you don't want to download the whole thing, you can use [this](#) web wallet. If you're a beginner in the cryptocurrency world or are generally new to Ethereum, I suggest using the web wallet as it's very simple and beginner friendly.

Sounds neat! Where can I get some Ethereum?

If you're looking to buy Ethereum with PayPal, I suggest using the HF currency exchange section. If you're looking to pay with Perfect Money, Perfect Money Voucher, OKPAY, Payeer, AdvCash, BTC-e or with pretty much any other cryptocurrency, you can buy Ethereum at a very good rate at a CE site called changer.

<https://www.changer.com/>

You can also exchange cryptocurrencies (including ETH) on Shapeshift:

<https://shapeshift.io/>

How can you support HF with Ethereum?

You can now buy an official award with Ethereum. It's called "Ethereist". It currently costs \$20 and you can get it by clicking on the link below and selecting the "Ethereist" award.

<https://hackforums.net/buyawards.php>

Where can I track the price of Ethereum?

[CoinMarketCap](#)

[CoinGecko](#)

[EthereumWisdom](#)

[WorldCoinIndex](#)

There are many more of these sites but these are just some of the most popular ones.

Why is Ethereum so great?

Bitcoin was supposed to be programmable money, that's why it initially gained so much popularity when it wasn't as much of a currency yet as it is today. However, in the past 4 years, the "programmable" still hasn't taken off due to developers and the community all focusing their attention on the blocksize debate etc. Ethereum stepped in to fill in that gap. They have designed a Turing-complete scripting language on the Ethereum network, which makes it much easier and convenient for programmers to actually start building programmable money. Through Ethereum, it is now possible to write Smart Contracts (programmable money) and that for any currency you wish, including Bitcoin.

How does the relationship between BTC and ETH work?

So Ethereum and Bitcoin can be seen as a couple that can strengthen each other. But Ethereum can exist and work entirely without Bitcoin. From Bitcoin's point of view, things are different. As long as the Bitcoin community doesn't get their shit together and aren't completing the "programmable" money part in the Bitcoin network because they stay too busy fighting each other, Bitcoin will not have easy programmable money without the help of Ethereum.

[Source](#)

Where can I track transactions, addresses and such for ETH?

Just like Bitcoin has numerous services that can track your transactions, addresses and much more, ETH has its own services/sites just like the BTC ones.

[EtherChain](#)

[EtherScan](#)

[Ether.Fund](#)

Those are just some of the most popular currently available ETH block explorers.

Where can I access all of the current ETH statistics easily and fast?

You can do so very simply. Click on the below link and, on the top, you will instantly be presented with all the latest information and stats on ETH (price, difficulty, block time, hash rate, TX per hour etc).

<https://etherchain.org/>

You can also find even more specific information on ETH by clicking on "Statistics" and selecting what you want to know.

Spoiler ([Click to View](#))

Punisher - June 3, 2016, 11:39 am

Thanks for the thread, I am currently using Poloniex - a currency exchange / investment website.

I believe ETH has potential to jump up to \$50+ within the next few months if kept on track.

Do you think the BTC halving will bump the price up dramatically as people switch from mining BTC to other alt-coins?

Undefined - June 3, 2016, 11:40 am

(Jun 3, 2016 11:39 AM)ERROR ? Wrote: ([CITE](#)) Thanks for the thread, I am currently using Poloniex - a currency exchange / investment website.

I believe ETH has potential to jump up to \$50+ within the next few months if kept on track.

Do you think the BTC halving will bump the price up dramatically as people switch from mining BTC to other alt-coins?

I'm sure that BTC will rise after the halving. I'll consider adding Poloniex to the thread. PM me the link and more information. ?

Undefined - June 3, 2016, 11:41 am

(Jun 3, 2016 11:40 AM)Shame Wrote: ([CITE](#)) Shapeshift.io is also a really nice site for exchanging cryptocurrencies automatically if you want to add that. Turned my BTC into ethereum in a couple minutes.

Added. Thanks for the suggestion.

Prince of all Saiyans - June 3, 2016, 11:43 am

Very nice thread OP! I'm really into Ethereum atm. What might be a good addition is informing members how they can use the geth --fast command line tool to sync they're blockchain much faster if they chose to run a local wallet.

May I suggest you use a larger font since this small is kinda hard to read.

Undefined - June 3, 2016, 11:46 am

(Jun 3, 2016 11:43 AM)Prince of all Saiyans Wrote: ([CITE](#)) Very nice thread OP! I'm really into

Ethereal atm. What might be a good addition is informing members how they can use the geth --fast command line tool to sync they're blockchain much faster if they chose to run a local wallet.

May I suggest you use a larger font since this small is kinda hard to read.
Changed the font to medium. Thanks for the suggestion :)

Prince of all Saiyans - June 3, 2016, 11:47 am

If you chose to implement the geth --fast syncing explanation this is a great step by step guide on how to do it: <https://github.com/ethereum/go-ethereum/wiki/Building-Ethereum>

The GRim - June 3, 2016, 12:04 pm

Nice informative thread. Might get sticky award for this.

Undefined - June 3, 2016, 12:08 pm

(Jun 3, 2016 12:04 PM)The GRim Wrote: [\[CITE\]](#) Nice informative thread. Might get sticky award for this.

I can only hope that Omni is in a good mood right now ?

Eagerkid - June 3, 2016, 1:50 pm

I dont see this ever rising a ton of money and If I ever received some of these I would go and exchange them

Undefined - June 3, 2016, 1:58 pm

(Jun 3, 2016 01:50 PM)ihopeshe18 Wrote: [\[CITE\]](#) I dont see this ever rising a ton of money and If I ever received some of these I would go and exchange them

Nobody can really predict where cryptocurrencies will go. We can only hope ?

Captain Steve Rogers - June 4, 2016, 1:29 am

Nice thread mate, cleared my doubts.

Undefined - June 4, 2016, 11:00 am

Bumping this so people see it :)

Cap - June 4, 2016, 1:04 pm

How secure is the Ethereum online wallet you posted? I've read that it's in beta and may have issues. I'm looking for an alternative because the offline wallet is taking way too long to download blocks.

Undefined - June 4, 2016, 1:25 pm

(Jun 4, 2016 01:04 PM)I Flawless I Wrote: [\[CITE\]](#) How secure is the Ethereum online wallet you posted? I've read that it's in beta and may have issues. I'm looking for an alternative because the offline wallet is taking way too long to download blocks.

I've exchanged around 20 ETH through it with no problems. That's around \$280 at current prices.

Cap - June 4, 2016, 1:27 pm

(Jun 4, 2016 01:25 PM)Undefined Wrote: [\[CITE\]](#) I've exchanged around 20 ETH through it with no problems. That's around \$280 at current prices.

Alright, maybe I will check it out then if people are not having any issues with it. Does it seem relatively secure?

Undefined - June 4, 2016, 1:44 pm

(Jun 4, 2016 01:27 PM)I Flawless I Wrote: [\[CITE\]](#) Alright, maybe I will check it out then if people are not having any issues with it. Does it seem relatively secure?

As secure as your SatoshiMines session. It works on the same principle. You're basically saving the link to your wallet in your toolbar.

Omoi - June 4, 2016, 1:46 pm

Please, please, please change the green writing and nice thread very nice in fact. I know about it but not enough. Was going to mine it on a few desktops but I was like nah.

Komodo - June 4, 2016, 1:49 pm

Very cool guide for people that don't know or want to know more about Ethereum. Keep up the work OP ?

M?tt - June 4, 2016, 2:08 pm

I'm curious about using the downloadable wallet since the "beta" web version says to use a small amount. Is that saying that you could lose anything at random?

Undefined - June 4, 2016, 2:24 pm

(Jun 4, 2016 02:08 PM)M?tt Wrote: [\[CITE\]](#) I'm curious about using the downloadable wallet since the "beta" web version says to use a small amount. Is that saying that you could lose anything at random?

No. It's saying that they're still in beta and they're working on issues. As I already said, I've had \$280+ in that wallet at a time and nothing bad happened.

M?tt - June 4, 2016, 2:30 pm

(Jun 4, 2016 02:24 PM)Undefined Wrote: [\[CITE\]](#) No. It's saying that they're still in beta and they're working on issues. As I already said, I've had \$280+ in that wallet at a time and nothing bad happened.

If you had to estimate how long it will take to go up, how long?

Undefined - June 4, 2016, 2:31 pm

(Jun 4, 2016 02:30 PM)M?tt Wrote: [\[CITE\]](#) If you had to estimate how long it will take to go up, how long?

It's going up and down daily but I think that it'll rise significantly in the next 6 months.

Novex - June 4, 2016, 2:34 pm

Lisk is somewhat better than Ethereum.

If you guys want to become rich then get in on the Lisk train, its still very cheap right now.

Undefined - June 5, 2016, 10:50 am

If you have any general questions on Ethereum, this thread will surely answer them!

The GRim - June 5, 2016, 10:51 am

This is really helpful, thanks for doing this service.

MrJamieMcC - June 7, 2016, 1:30 am

Awesome thread. Really informative and easy to understand

Caliban - June 7, 2016, 8:40 pm

Posting to read this later. I am really interested in ETH.

Undefined - July 3, 2016, 2:09 pm

Bumping this up again. A good beginner QnA for ETH.

Ooze - July 3, 2016, 2:16 pm

Isn't there like a currency exchange website, where you can exchange btc into ethureum without a fee?

Undefined - July 3, 2016, 2:20 pm

(Jul 3, 2016 02:16 PM)The J0ker Wrote: [\[CITE\]](#) Isn't there like a currency exchange website, where you can exchange btc into ethureum without a fee?

I'm pretty sure Shapeshift has a VERY low fee.

www.shapeshift.io

cointoli - July 3, 2016, 4:24 pm

How do you guys think whole Ethereum/DAO thing will be solved?

ginoside021 - July 3, 2016, 7:15 pm

do etherium have blockchain like wallet

Undefined - July 4, 2016, 3:25 am

(Jul 3, 2016 07:15 PM)ginoside021 Wrote: [\[CITE\]](#) do etherium have blockchain like wallet
Yes, read the thread.

Dude why?? Lol - August 6, 2016, 10:39 am

Good job. Hope this gets stickied.

Cyka.

LaliKlinux - August 6, 2016, 10:48 am

Invested \$650 yesterday, maybe we'll see eventually a spike like btc in 2013 <3
I plan on investing a few thousand over the course of a few months

Undefined - August 6, 2016, 10:52 am

(Aug 6, 2016 10:39 AM)Zenithal Wrote: [\[CITE\]](#) Good job. Hope this gets stickied.

Cyka.

Thank you. I hope so myself. I'll probably expand the post a bit more.

(Aug 6, 2016 10:48 AM)LaliKlinux Wrote: [\[CITE\]](#) Invested \$650 yesterday, maybe we'll see eventually a spike like btc in 2013 <3

I plan on investing a few thousand over the course of a few months

That's really cool. I've been just lurking around the ETH and ETC prices for some time now.
Thinking about investing into ETC.

LaliKlinux - August 6, 2016, 10:54 am

(Aug 6, 2016 10:52 AM)Undefined Wrote: [\[CITE\]](#) Thank you. I hope so myself. I'll probably expand the post a bit more.

That's really cool. I've been just lurking around the ETH and ETC prices for some time now.
Thinking about investing into ETC.

Do you think the recent BTC breach will give ETH/ETC more popularity?

Im speculating it to boom, way past btc.. Maybe even see more than the \$1k+ spike that BTC got in 13.

minimalist - August 6, 2016, 10:55 am

Might want to expand on why ETH is so good (dapps) and update the pricing to reflect the bearish market.

Undefined - August 6, 2016, 10:56 am

(Aug 6, 2016 10:54 AM)LaliKinux Wrote: [\[CITE\]](#) Do you think the recent BTC breach will give ETH/ETC more popularity?

Im speculating it to boom, way past btc.. Maybe even see more than the \$1k+ spike that BTC got in 13.

I think that both ETC and ETH will rise due to the breach. However, I don't think it'll boom.

(Aug 6, 2016 10:55 AM)Minimalist Wrote: [\[CITE\]](#) Might want to expand on why ETH is so good (dapps) and update the pricing to reflect the bearish market.

I'll be expanding the thread very soon.

EDIT:

The thread has been expanded. I'm working on part 3. Should be out fairly soon.

Raymond Reddington - August 6, 2016, 11:24 am

Nice piece of information. Well done!

Undefined - August 6, 2016, 12:29 pm

(Aug 6, 2016 11:24 AM)Raymond Reddington Wrote: [\[CITE\]](#) Nice piece of information. Well done! Thank you! Just updated the thread with more information.

hamzasohail - August 14, 2016, 3:34 pm

Thanks for this thread. I hope more become aware of Ethereum through your thread. Free bumps!

Undefined - August 15, 2016, 1:58 am

(Aug 14, 2016 03:34 PM)hamzasohail Wrote: [\[CITE\]](#) Thanks for this thread. I hope more become aware of Ethereum through your thread. Free bumps!

Thanks :)

I'll be adding more user suggested content soon.

Evanescent - August 15, 2016, 3:49 am

Where can we mine eth (cloud).?

minimalist - August 15, 2016, 4:10 am

(Aug 15, 2016 03:49 AM)Evanescent Wrote: [\[CITE\]](#) Where can we mine eth (cloud).?

Cloud mining is a waste of time and/or a scam, just stick to physical rigs or don't mine at all.

zNinja - August 15, 2016, 6:42 am

Nice thread, but I am curious.

In btc you can make time lock and multisig transaction also.

I do not see what else you should expect from "Programmable money", do you need more ?

Do eth offer something more then time lock and multisig ?

With "more" I mean "useful".

minimalist - August 15, 2016, 7:02 am

(Aug 15, 2016 06:42 AM)zNinja Wrote: [\[CITE\]](#) Nice thread, but I am curious.

In btc you can make time lock and multisig transaction also.

I do not see what else you should expect from "Programmable money", do you need more ?

Do eth offer something more then time lock and multisig ?
With "more" I mean "useful".

If only BTC supported these contracts natively...

zNinja - August 15, 2016, 7:38 am

I understand this as multisig transactions.

You have insurance from third party who can roll back transaction in both ways.

When company send goods to buyer, and buyer receive it. Third party confirm transaction so outputs can be used then for spending.

Just what I do not understand who should be third party in Ethereum ?

Network can not know does buyer is really received the goods or not until third party confirm it.

Also, I thing that including private property like houses or similar is bad idea.

What should happen if someone gets stolen priv keys of his house like this one on bfx?

Will search his house in blockchain so see in who house he leaving?

I think that this kind is little too much for me. We should fight to have currency evolution because of manipulation in banking centralized system. But if one thing is secured that is when centralized system keep contracts about houses and other properties with guns in the strongbox.

We should place houses ownership in blockcain only if we have a plan to make war after war, and destroy each safe building which securing this kind of pipers, so we need an way to save copy of it.

I think if fiat currency ever be spoken only in history, we would not need to worry about wars on the earth.

Undefined - August 15, 2016, 7:40 am

(Aug 15, 2016 03:49 AM)Evanescent Wrote: [\[CITE\]](#) Where can we mine eth (cloud).?

I don't suggest cloud mining, but since you asked:

<https://ether.hashflare.eu/>

<https://www.genesis-mining.com/>

<https://www.eobot.com/>

(Aug 15, 2016 06:42 AM)zNinja Wrote: [\[CITE\]](#) Nice thread, but I am curious.

In btc you can make time lock and multisig transaction also.

I do not see what else you should expect from "Programmable money", do you need more ?

Do eth offer something more then time lock and multisig ?

With "more" I mean "useful".

If you're asking what is innovative about ETH, I'd say the fact that you can build so much stuff on their platform. Such as:

- Create/design & issue your own cryptocurrency
- Kickstart a project with a trustless crowdsale
- Create a democratic autonomous organization

There's a lot of more techy stuff behind ETH.