Crypto Terminology

Crypto Currency - "cryptocurrency (or crypto currency) is a digital asset designed to work as a medium of exchange using cryptography to secure the transactions and to control the creation of additional units of the currency."

Ex: Bitcoin and altcoin.

Address - "A code used to store/send/receive bitcoins and other cryptocurrency consisting of 26-35 alphanumeric characters. It is also the public key in the pair of keys used by bitcoin holders to digitally sign transactions."

Ex Address: 175tWpb8K1S7NmH4Zx6rewF9WQrcZv245W

Altcoin - "Any form of digital crypto currency that isn't Bitcoin, an alternative coin."
Ex: Ethereum, Steem, Litecoin.

Blockchain
"A full list of all the blocks that have been mined since the creation of Bitcoin."

DdoS - "A distributed denial of service attack uses large numbers of computers under an attacker's control to drain the resource of a central target."

Dust Transaction - "A transaction for an extremely small amount of bitcoins, which offers little financial value, but takes up space in the blockchain."
ex. 1 satoshi worth of bitcoin

Escrow - "The act of holding funds or assets in a third-party account to protect them during an asynchronous transaction."

Fiat - "Any form of physical paper currency. Regulated and Centralized."

FOMO - "Fear of Missing out"

FUD - "Fear, Uncertainty, Doubt"

Faucet - "A technique used when first launching an altcoin. A set number of coins are pre-mined, and given away for free, to encourage people to take interest in the coin and begin mining it themselves."

Hardfork - "An alteration to the block structure of bitcoin that changes the difficulty rules."
Ex: See segwit, btc unlimited

Hash - "A mathematical process that takes a variable amount of data and produces a shorter, fixed-length output."

ICO - "An Initial Coin Offering, A way for a new cryptocurrency project to raise money for their project by offering a select amount of coins for sale to the public at base price."

Ex. Bancor ICO, Civic ICO, DCORP ICO

Mining - "The act of generating new bitcoins by solving cryptographic problems using computing hardware."

Pump and Dump - "Inflating the value of a financial asset that has been produced or acquired cheaply, using aggressive publicity and often misleading statements."

Proof of work - "A system that ties mining capability to computational power."

Proof of Stake - "An alternative to proof of work, in which your exiting stake in a currency is used to calculate the amount of that currency that you can mine."

QR Code - A two-dimensional graphical block containing a monochromatic pattern representing a sequence of data.

Shorting - Selling a cryptocurrency In hopes of buying it at a lower price at a later time to gain profit.

Volatility - "The measurement of price movements over time for a traded financial asset."

Wallet - A digital or physical address in which cryptocurrency can be stored/sent/received. Accessible through a private key.

Ex: Myetherwallet, trezor, Ledger nano

Whale - Someone who possesses a Majority percentage of a cryptocurrency. Referred to as a Whale.

Ex: The Winklevoss twins

Whitepaper - A documentation describing a crypto currencies protocol in detail

Ex: Satoshi Nakamoto Bitcoin Whitepaper

Regarding the Bitcoin Network

First, you will want to be aware of these four words associated with the Bitcoin Network. There are a lot of technicalities in cryptocurrency, but I believe knowing these four words will give you a strong understanding for all the tech that comes after.

Blocks: Each transaction that occurs on the Bitcoin Network, is recorded into a 1MB file called a block. A block contains some of the most recent transactions that took place on the Bitcoin Network. A block can be thought of as a ledger.

Blockchain: We know that a block is a ledger of the most recent transactions that occurred over the Bitcoin network, and we know that each block is limited to 1MB in size… but this means that the *entire* transaction history of Bitcoin will not fit into a single block.

Nodes: Any computer that is connected to the Bitcoin Network is considered a node. Every node keeps a copy of the Blockchain and verifies if the chain sequence is valid or not if a node finds that a block is not in consensus with a majority of the nodes on the network, it will reject that block.

Mining - verifying transactions (adding new blocks to the Blockchain) and releasing new Bitcoin into circulation (when they receive their reward for block discovery).

Miners - are the individuals who keep the bitcoin network afloat. Their duties include mining. Bitcoin Miners run protocols through powerful computers that attempt to solve the complex algorithms that verify blocks and release new Bitcoin into circulation. When a Miner discovers a new block, they are rewarded with freshly minted Bitcoin as the first transaction in the following block. Currently, the reward for discovering a block is 12.5 Bitcoin. Furthermore, if a miner discovers a block, they are paid the summation of the transaction fees in the block that they discover.

Regarding the Bitcoin economy

Alternative Coins (altcoins): Altcoins are cryptocurrencies that trade on exchanges. Bitcoin is often the headliner, and Ethereum is of second, but several other cryptocurrencies exist.

Initial Coin Offering (ICO): Similar to an IPO, an ICO allows businesses to raise capital. In an ICO, Businesses sell virtual tokens to supporters that can be exchanged and traded for other currencies or used to buy goods or services from that business at a later date.

HODL (Hold On for Dear Life): HODLing or holding on for dear life. Holding your Bitcoin for the long term, is the opposite of trading Bitcoin or holding Bitcoin for short periods of time.

FUD (Fear, Uncertainty, Doubt): when the crypto-community calls news FUD, they will often say that the news released is not objective or relevant to Bitcoin but rather rumors in the industry that has the ability to negatively affect price. For instance, many people referred to the news that China had banned Bitcoin mining as FUD.