FTX

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About FTX:

- FTX is short for “Futures Exchange”.
- FTX is one of the biggest exchanges where trading those digital assets took place, and was touted by regulators and market watchers as one of the most transparent crypto operations.
- A crypto exchange is in the business of helping customers buy and sell cryptocurrencies.

Cryptocurrencies:

- A cryptocurrency is a digital or virtual currency that is secured by cryptography, which makes it nearly impossible to counterfeit or double-spend.
- Many cryptocurrencies are decentralized networks based on blockchain technology – a distributed ledger enforced by a disparate network of computers.
- A distributed ledger is a database that is consensually shared and synchronized across multiple sites, institutions, or geographies, accessible by multiple people.
- It allows transactions to have public “witnesses”.

- Any changes or additions made to the ledger are reflected and copied to all participants in a matter of seconds or minutes.
- A defining feature of cryptocurrencies is that they are generally not issued by any central authority, rendering them theoretically immune to government interference or manipulation.

Source : Indian Express
