

Bitcoin Cash Split

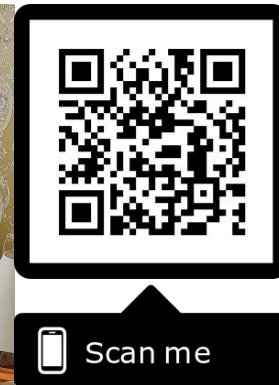
What Happened?

by Aleksandar Dinkov (@BitcoinSofia)

Who am I ?

- A Programmer, or...
Large Scale Test Automation Software Developer
(I test scalability)
- A man who knows a few Economic Terms
(aka “Has a diploma from an Economy University - UNWE”)
- Organizer of “Bitcoin Cash Sofia Meetup”?
- A person who can kick ass
(I do martial arts)

Please be civilized with your questions...



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<https://github.com/Siko91>

<https://www.facebook.com/siko1991>

<http://bitcoinsofia.com>

<http://pipe.cash>

<http://bitcoinfizzbuzz.com>

Ask Questions in Slido

- Open a browser on any laptop, tablet or smartphone
- Go to **slido.com**
- Enter the event code **#BCH-SPLIT**

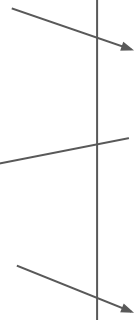
Plan

Facts

- Who is Who
- What code changes were made
-
-
- Which is the Real Bitcoin Cash
- Hash War
-
-

Opinions

-
-
- Drama and Threats
- Misconceptions
-
-
- Tribalism
- My Choice

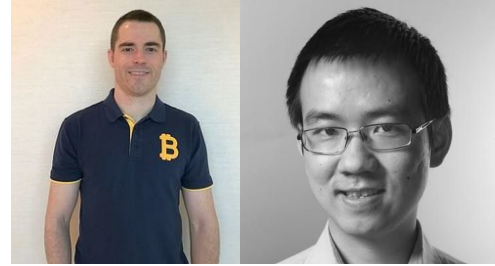


Who is Who



Craig Wright

Calvin Aire



Roger Ver

Jihan Wu



Steve Shadders



Ryan X. Charles



Amaury Séchet



Peter Ruzin

Code Changes

Bitcoin SV

- Scripts Length Limit : 201 to 500
- Default Block Size : 32 MB to 128 MB
- Unlocked Scripts : OP_MUL, OP_INVERT, OP_LSHIFT, & OP_RSHIFT

Bitcoin Cash

- Replace topological ordering constraint with canonical transaction order
- New Script Codes : OP_CHECKDATASIG and OP_CHECKDATASIGVERIFY

Drama and Threats

SV side

- #NoSplit
- Reorg Attack Threads
- You split, we bankrupt you!

ABC side

- #CultOfCraig
- #Faketoshi
- Double Spend Attack Fear

Misconceptions

- Bitcoin SV misconceptions about patents, control, centralization and technical limits
- Bitcoin Cash (ABC) misconceptions about control, PoS, legality and purpose.

Which is the Real Bitcoin Cash

People had to Hard Fork.

ABC 0.18.* is a hard fork from ABC 0.17.*

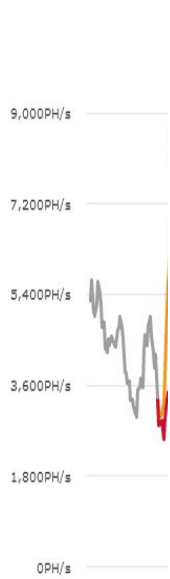
SV 0.1.0 is a hard fork from ABC 0.17.*

Hash War



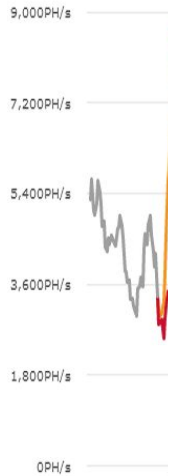
Before the Split...

Hash War



#NoSplit

Hash War



Reorg Attacks

Decentralized Thought @Don_wonton Following

What is the difference between a Hashwar and a 51% attack?
[#Bitcoin](#) [#BitcoinCash](#)

11:04 PM - 4 Oct 2018

1 Retweet 17 Likes

9 1 17

Bitcoin Sofia @BitcoinSofia · 5 Oct 2018
Replying to @Don_wonton

I will point out something that is not entirely obvious
51% attacks are legal, not a crime
They are the natural consequence of how the protocol was designed

Theft is a crime
If 51% attack is not used for theft it is not a crime

To answer your question, the difference is "theft"

2 9

1 more reply

Hash War (Reorg Attacks)

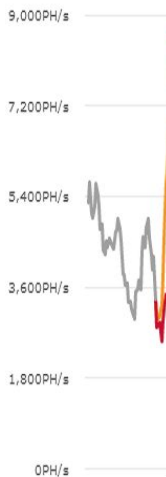
- Q: HOW TO DEFEND?

a. Buy more hashpower.

b. Keep mining.

c. Give up.

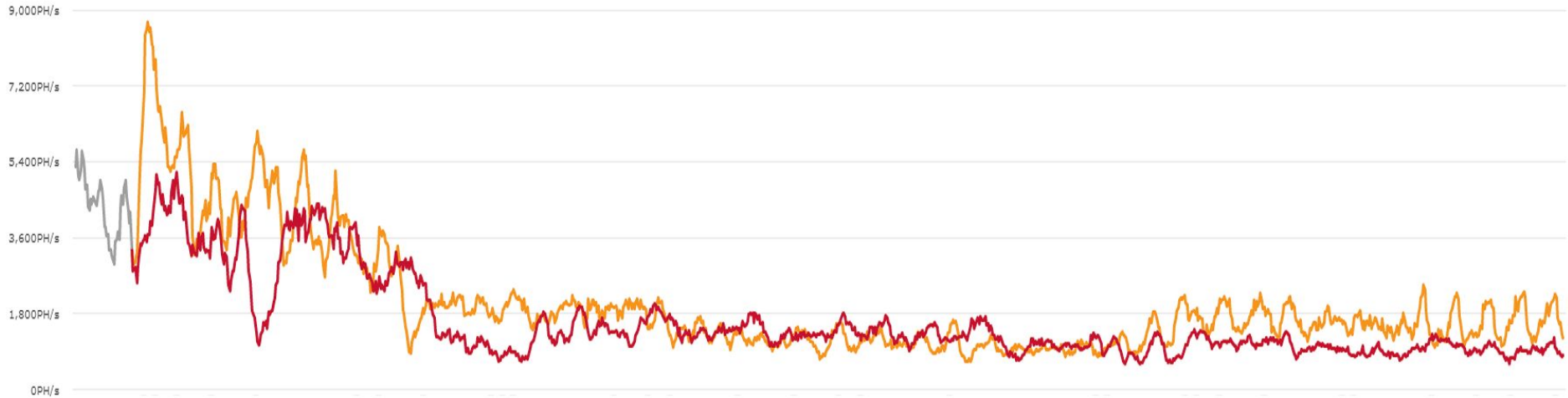
d. Update the node software to make other miners mine the non-reorged chain for you (by default), so that the mentioned above mining loss is socialized between all miners.



Hash War

[Switch to Log Chart](#)

Bitcoin Cash Hash Rates by Network
coin.dance

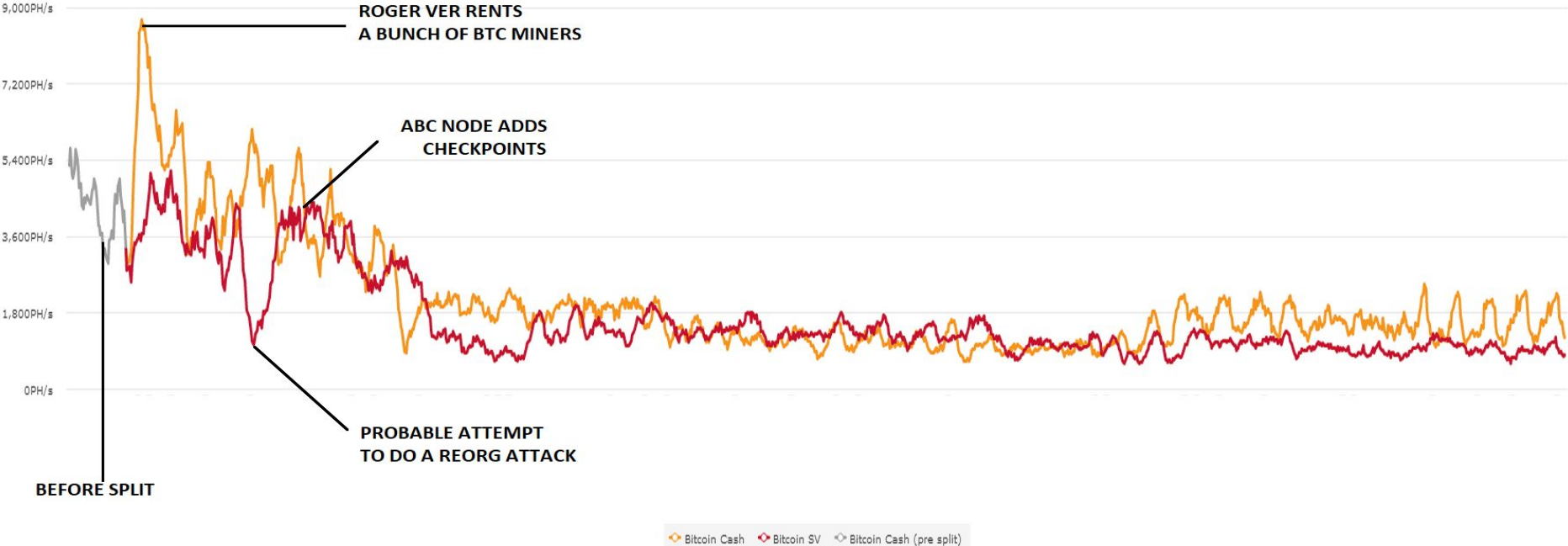


Bitcoin Cash Bitcoin SV Bitcoin Cash (pre split)

Hash War

[Switch to Log Chart](#)

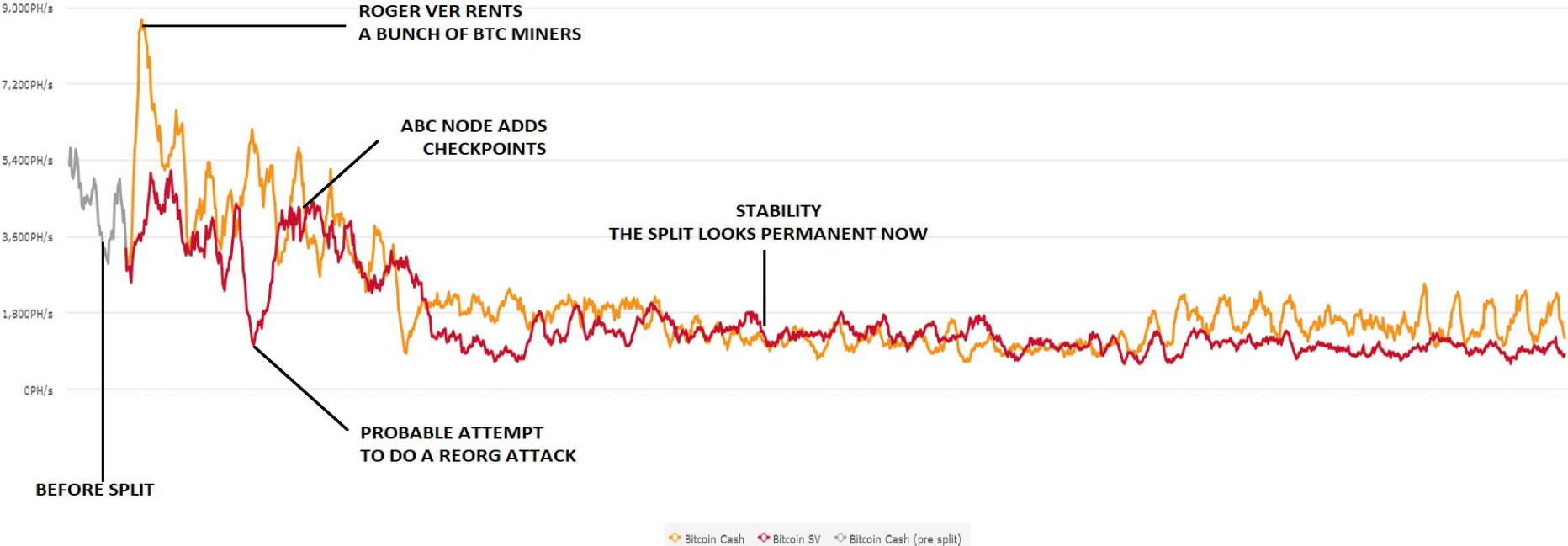
Bitcoin Cash Hash Rates by Network
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Hash War

[Switch to Log Chart](#)

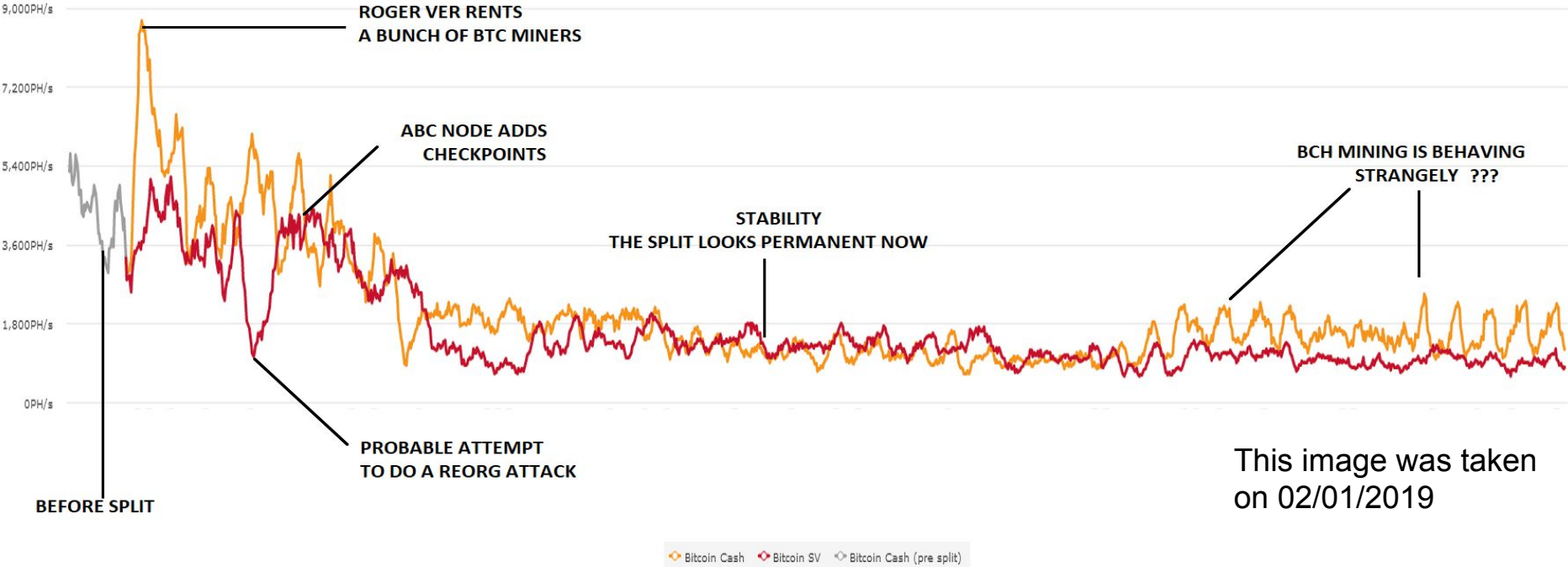
Bitcoin Cash Hash Rates by Network
coin.dance



Hash War

[Switch to Log Chart](#)

Bitcoin Cash Hash Rates by Network
coin.dance



Hash War

The hash war seems to be over.
BCH-ABC came on top!

ABC is now Bitcoin Cash.

Tribalism

- What are the damages?

Tribalism

- Q: Was all of that worth it?
 - I Don't Know

Choice

Choosing is Hard

Choice

Compare their Plans.

Choice

It's not about how Bitcoin works.

It's about how the World works.

Choice

Is a choice necessary?

That depends on who you are.

User

Holder

Business

Miner

My Choice

I chose SV.

Bitcoin Works

Big Block Work

I choose as a holder. (Even if I don't hold a lot.)

I choose as a business. (see <http://pipe.cash>)

Something that really motivated me to make this choice was the **Proof of Work** that SV is doing.

This costs a lot of money.

I can not explain it, but **I can verify that it is real.**

(I believe it means that BSV miners value BSV more than the market does.)

Bitcoin SV Mining Profitability (vs BTC)

It is currently...

36.20%

more profitable

to mine on the **Bitcoin (BTC)** blockchain. 

Profitability takes into account the following metrics:

Thank You

Do you have any questions?