



Glossary of Institutions, Players plus Cryptocurrency and Financial Terms

Cryptocurrency: a digital currency designed to work as a medium of exchange through a computer network (Works Just like regular money just on a computer)

Blockchain: A decentralized digital database which contains information and stores the information on a public ledger. Example is keeping records of financial transactions. Other examples of value that can be stored on the blockchain is a house, car, cash, land, copyrights, patents, intellectual property. Basically, anything of value can be stored as a record on the blockchain.

<https://futurethinkers.org/industries-blockchain-disrupt/>

Bitcoin: Bitcoin is a new kind of money. In a nutshell its a digital currency which operates free of any central control or the oversight of banks or governments.

<https://bitcoin.org/en/>

Smart Contract: an agreement between a buyer and a seller stored programmatically on the blockchain without any intermediary. (no more middlemen, just peer to peer agreements)

<https://www.nasdaq.com/articles/6-top-cryptocurrencies-with-smart-contracts-2021-09-21>

ISO20022: A new standard of framework for exchanging electronic messages. This includes payments, cash management reporting, securities, cards, foreign exchange, and trade services. Basically, the entire financial arena

<https://www.swift.com/standards/iso-20022>

Metaverse: The concept of a highly immersive virtual world where people gather to socialize, play and work. Think putting a Virtual Reality headset on and traveling to your favorite place!

<https://www.blackrock.com/us/individual/insights/metaverse-investing-in-the-future>

Centralized Crypto Exchanges:(CEX) are managed by one organization. Centralized exchanges make it easy to get started with cryptocurrency trading by allowing users to convert their fiat currency, like dollars, directly into crypto. Some examples of Centralized exchanges include Coinbase, Voyager, OKCoin, Crypto.com, Kraken, Gemini

Decentralized Exchanges: (DEX) Type of cryptocurrency exchange which allows for direct peer-to-peer cryptocurrency transactions to take place online securely and without the need for an intermediary. Some examples of a DEX include Kucoin, Tradeogre, and Bittrue

Decentralized Soft Wallets: Cryptocurrency software wallets enable crypto holders to securely store their digital currencies and tokens in one place. Metamask, Safepal, Trust Wallet, Atomic Wallet and Exodus.



Node: Think of a node as a connected computer in a cryptocurrency network that sends and receives and creates information. The blockchain exists on the node therefore think of it as the framework for the blockchain.

<https://coinmarketcap.com/alexandria/article/what-is-a-node>

Tokenization: The process of transforming ownerships and rights of physical assets into a digital form.

What is a **coin** and what is a **token**? Digital coins are generally used in the same way as a real-life coin is – as money. You can think of coins like Bitcoin, Litecoin, and Monero just like the coins in your wallet or piggy bank. Often, they don't serve any other purpose than to be used as money. These "cash only" coins are used:

- To transfer money (you can give and receive value using them)
- As a store of value (they can be saved and later swapped for something useful)
- As a unit of account (you can price goods or services in them)

Tokens are created on existing blockchains. Examples of a token is Decentralized apps which are create smart contracts- the most common blockchain token platform are Ethereum. Tokens that are built on the Ethereum platform are known as ERC-20 tokens.

<https://101blockchains.com/tokenization-blockchain/>

FUD: A common term used in Crypto which stands for Fear, Uncertainty and Doubt.

HODL: Hold on For Dear Life!

Financial Institutions that we should all know about:

SEC (Securities Exchange Commission): The mission of the SEC is to protect investors; maintain fair, orderly, and efficient markets; and facilitate capital formation. The SEC strives to promote a market environment that is worthy of the public's trust.

<https://www.sec.gov/>

IMF (International Monetary Fund): was established in 1944 in the aftermath of the Great Depression of the 1930s. 44 founding member countries sought to build a framework for international economic cooperation. Today, its membership embraces 190 countries. Basically, they bail out Countries that are in Financial hardship.

<https://www.imf.org/en/Home>

BIS (Bank of International Settlements): Mission is to support central banks' pursuit of monetary and financial stability through international cooperation, and to act as a bank for central banks.

<https://www.bis.org/>

FRB (Federal Reserve Bank): is the central bank of the United States. It performs general functions to promote the effective operation of the U.S. economy and, more generally, the public interest. The



Federal Reserve conducts the nation's monetary policy to promote maximum employment, stable prices, and moderate long-term interest rates in the U.S. economy. Important to note the Federal Reserve Bank is a private Bank not a part of the United States Government

<https://www.federalreserve.gov/aboutthefed.htm>

WEF (World Economic Forum): is an international non-governmental and lobbying organization based in Geneva, Switzerland. Mostly funded by its 1,000 member companies – typically global enterprises with more than five billion US dollars – as well as public subsidies.

<https://www.weforum.org/>

BIG PLAYERS in the financial world: who you should know, research and keep an eye on

Gary Gensler: Chairman of the Securities Exchange Commission

<https://www.youtube.com/watch?v=q2XUR6RfmWU>

Janet Yellen-78th United States secretary of the treasury in the Biden administration. She previously served as the 15th chair of the Federal Reserve from 2014 to 2018.

https://www.youtube.com/watch?v=h5veX5_tjuY

Jerome Powell: Chairman of the Federal Reserve Bank

<https://www.youtube.com/watch?v=CYvVBxVgNbU>

Klaus Schwab: Engineer and Economist - Founder of the World Economic Forum on Jan 24, 1971

<https://www.youtube.com/watch?v=7xUk1F7dyvI>

Christine Lagarde: A politician and lawyer who is the current president of the European Central Bank. Prior to this appointment and between July 2011 and September 2019, she was the managing director of the International Monetary Fund

<https://www.youtube.com/watch?v=c3OvugEbbrc>

Kristalina Georgieva: Currently serves as Managing Director of the International Monetary Fund. Before joining the IMF, Georgieva was CEO of the World Bank from January 2017 to September 2019, during which time she also served as Interim President of the World Bank Group for three months.

<https://www.youtube.com/watch?v=wGWZSAZrMj4>

Agustín Carstens: Economist who serves as the general manager of the Bank for International Settlements

<https://www.youtube.com/watch?v=a9limgEyjy4>