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Do You Know the Difference Between Ethereum and Ethereum Classic?

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Many people may want to know the difference between Ethereum and [Ethereum classics](#). In this article, we will examine the two to see what are the similarities and differences between them.

The main difference between Ethereum Classic and Ethereum is that Ethereum Classic is a speculative digital asset with a fixed supply, while Ethereum is a more popular and accepted version, which is widely traded and has no fixed supply. Both are the result of the hard bifurcation that occurred when Ethereum classic was attacked by hackers in 2016.

Now let's take a look at the main differences between Ethereum and Ethereum classics.

The Difference Between Ethereum and Ethereum Classic

One of the main differences of Ethereum is that it has plans to migrate from proof of work (POW) to a new system called proof of equity (POS). However, Ethereum classic intends to maintain traditional mining on its blockchain after Ethereum migrates to POS.

In addition, similar to ETH, the new ETC is distributed to the circulation supply as a reward for miners, with a maximum supply of 210,700,000 coins, while ETH has no fixed supply.

Initially, the Ethereum blockchain was created as a single blockchain in 2015, but in June 2016, the blockchain was hacked, resulting in the theft of \$60 million of cryptocurrency. Therefore, a hard bifurcation was carried out to ensure network security, so how the new Ethereum appeared and created two independent versions.

Now that we know the difference between ETH and ETC, we can discuss their respective use methods.



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What is Ethereum Classic ?

Ethereum classic is an open source blockchain, which is the result of blockchain splitting caused by hackers in the original Ethereum network. This split has led to two independent blockchains, Ethereum classic and the new Ethereum. Now, ETC is the native currency of Ethereum classic, which is used to support transactions and smart contracts on its network.

In addition to ensuring network security, hard bifurcation also leads to the return of all stolen funds to the original owner. The Ethereum classic network has been continuously upgraded since the split. The main purpose of Ethereum classic is described as focusing on immutability, which is popularly expressed as “code is law”.

What is Ethereum?

According to Ethereum.org, “Ethereum is a digital currency and data friendly service open to everyone - regardless of your background or location. It is the technology built by the community behind the cryptocurrency Ethereum (ETH) and the thousands of applications you can use today”.

Ethereum is a technology used in many aspects, including digital currency, global payment and applications. It is also decentralized and open to everyone who owns the Internet. Ethereum’s WiFi system is 24 / 7, which means you can send, receive, borrow, earn interest and send funds anywhere in the world at any time of the day. However, Ethereum is not just a digital currency, it can also represent anything you have in the form of NFT.

In addition, you can use Ethereum without giving up any of your personal information. All you need is a wallet. For the Internet we know and love today, we must give up control over personal data.



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The Price of Them

Ethereum classic does not follow the same price trajectory as Ethereum . At present, the trading price of ETC is \$26, while that of ETH is \$2800. One of the reasons is that ETC has a fixed supply, while ETH does not.

Does Ethereum Classic Have a Bright Future?

At present, ETC's main focus is to support the concept of code is law. In essence, code is law just means that no one has the right to review the code execution on the ETC blockchain. Ethereum Classic facilitates the operation of smart contracts and provides the benefits of decentralized governance. In other words, contracts can be executed without the involvement of third parties, such as lawyers or other supervisory entities.

At the end of the day, Ethereum continues to dominate Ethereum classic and become the preferred blockchain for purchasing, selling and creating NFT. This does not mean that ETC has no future. It just means that ETH may continue to be a more trusted and popular blockchain of the two.