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What Is EOS? Here Is a Guide For You

Original:

<https://www.btcc.com/en-US/academy/crypto-basics/what-is-eos%ef%bc%9fhere-is-a-guide-for-you>

In the past two years, the rise of cryptocurrency is undoubtedly amazing. However, the number of people entering the market or trading cryptocurrencies did not show signs of fatigue. According to the data of CoinMarketCap, a market research institution, there are now more than 16000 virtual currencies trading, which are based on various blockchain networks. EOS, which stands for Electro-Optical system, is just one of them. The blockchain was launched in June 2018 and has heated up rapidly, attracting the attention of investors and programmers. At one time, it was even regarded as an "Ethereum killer".



What is EOS?

[EOS](#). IO is an open source platform designed to allow developers to build decentralized applications, also known as dapps. The cryptocurrency of the derived network is called EOS. A year before its launch, a white paper on its software was released. The goal of the project is to enable programmers to simply accept blockchain technology. It aims to achieve this by ensuring that its network is easier to use than its competitors. Another factor that distinguishes EOS from competitors is scalability. While most of its rivals can handle only a dozen transactions per second, EOS promises to be far ahead of them.



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Who is Its Founder?

The platform is provided by block One, a software company specializing in blockchain technology, was founded in 2016. Block. One executives Daniel Larimer (CTO) and Brendan Blumer (CEO) authorized the EOS white paper. One of Blumer's first businesses was selling virtual game components. Larimer also launched some cryptocurrency projects, including bitshares trading platform and steem blockchain.

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Why is EOS Different?

The company claims that it has the ability to handle at least hundreds of dapps requests. Compared with bitcoin mining, EOS encrypted token is also created and obtained in a unique way. Users create the required number of blocks and receive fresh EOS coins for each block they create. EOS blockchain is generally regarded as the main and direct competitor of Ethereum blockchain.



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Comment

Today, more than 936 million EOS coins are in circulation, with a total supply of 1.02 billion coins. Block. One started issuing coins for EOS for the first time in June 2017 and lasted for one year. A total of \$4.02 billion was raised.