

BITCOIN EVERYTHING YOU NEED TO KNOW

WHAT IS BITCOIN?

The world is in an economic shambles. Automation killing jobs; currencies in a wild rush; wars looming up; people fighting over eggs and what not. What if there was a disruption in the system trying to come up with a completely new economy in the virtual realm of this world; decentralized and operating independently of middlemen to follow through transactions? Seems quite possible. By definition, bitcoin is "a digital currency in which encryption techniques are used to regulate the generation of units of currency and verify the transfer of funds, operating independently of a central bank." In layman's terms, think of it like this; gold is mined and traded in exchange for money all over the world, where the transaction is possibly processed by a shady bloke who wants to extort as much profit as he can from the miner. To overcome such issues, wouldn't it be much simpler if you could directly mine money instead of the gold, all by yourself? Well, bitcoin implements exactly that.

HOW DOES THE SYSTEM WORK?

Bitcoins are generated through a process called 'mining'. The computer where the mining application is run is given a complex mathematical problem to solve, and the goal is a 64-digit number. If your computer is able to solve the problem, you will be the proud parent of a number of bitcoins. These bitcoins can be stored in digital wallets – so in theory, not very different than a PayPal or bKash account you keep money in, but can you generate more money in these accounts without using an actual currency? Unfortunately, no. The reason they call it mining is because it follows a very similar principal to the actual idea of a mine. There is a predetermined number that can ever be mined in the entire system, that is, 21 million bitcoins that will ever be created in total. It's more like digging for a natural resource,



like gold for example, to use as a currency rather than printing money in the real world.

It is organized through a peer-to-peer network known as blockchain. This ingenious but simple invention at its core is basically an online ledger that keeps an incorruptible record of all transactions made with bitcoins. When a transaction is completed, it is logged in a block that becomes a part of a permanent database of these several back-and-forths.

As of today, a single Bitcoin is worth about 515k BDT or \$6100. Putting the boom into perspective, Bitcoins were traded around the mid-\$300 range in late 2014.

CAN YOU BE A BITCOIN MINER? SHOULD YOU?

You most definitely can. The bitcoin network pays back miners in bitcoin, or even fragments of it, for their contribution in the required computational power. The more computing

power you can provide, the greater the chunk of award. It is technically possible to mine with your computer processor, but the days of mining with your CPU are long gone. Graphics cards offer a much faster way of solving problems, producing a much higher yield CPUs ever did. Even still, a very high amount of graphical processing power is required to actually make mining worthwhile. But there is a catch. Mining with GPUs will

consume more in electricity than you likely will earn, which is why GPU mining is largely dead these days. ASIC or Application Specific Integrated Circuits are where the action is really at. After the release of ASIC, bitcoins can be mined at warp-speed with much lower power consumption figures than GPUs.

We now come to the important question, should you mine bitcoins if you're in Bangladesh? In a statement by the Central Bank released in 2014, the use of bitcoin was banned in the country under a law that regulates trading in foreign currency without clearance from the central bank. The reason stated a lack of a central payment system that could financially cause harm to people. Anyone convicted can earn a sentence of up to 12 years in jail and other fines.

SHOULD YOU PLAN YOUR RAGS TO RICHES BIOPIC RIGHT NOW?

The currency has been quite volatile from its birth. But according to forecasts by industry professionals and the recent soar in popularity, a single bitcoin might reach prices upwards of \$500k by 2030. Investors who have purchased bitcoins so far have done surprisingly well till now. It is nearly impossible to predict the values of bitcoin or any other cryptocurrency. Compared to investing in a disciplined, rudimentary stock market, it is hard to define an inherent magnitude to bitcoins or any other cryptocurrency. A civil war is cooking between many other different cryptocurrencies - which are much more technologically advanced and efficient, and by the looks of it, it would be wise to take any tips regarding bitcoin investments with a grain of salt, as even though the market has seen incredible returns this year, it does not take rocket science to figure that prices won't keep going up forever.

WORDS: MOHAMMAD SADMAN ISLAM

Is Apple on its way to be a \$1 Trillion company?



Just a couple days back, Apple's net market value crossed \$900 billion for the very first time - thanks to the long lines for iPhone X. This ground breaking achievement wasn't due to the fact that Apple was making hefty profit from its newest line of product just launched recently. It was mostly due to other legacy products like iPhone 7 and 7 Plus being sold at an increasing volume as well.

But does all this mean it is on its way to become the first \$1 trillion company in the valley? If you look at the numbers, the math is pretty simple. All Apple needs to do is only go up another 10% or so to top the trillion dollar mark. But is that simple though? Apple market cap, however, has been racing towards \$1 trillion over the past three quarters. The iPhone maker will be hoping that the iPhone X will push the Apple market cap to cross that level. Early reviews of the iPhone X have been positive with the phone being touted as the "best iPhone yet." So, there are good chances of the stock crossing the trillion mark this holiday season.

As many have noticed Apple CEO Tim Cook wouldn't shut up talking about augmented reality (AR) and its future potential. This year, as planned, Apple took a big leap towards AR with the latest version of its iOS mobile operating system. And if you think about it, this

move made Apple's iPads and iPhones collectively the world's largest AR platform.

Although many might think AR technology might be as a whole be in a primitive age, most tech gurus believe AR-powered smart glasses or other eyewear will eventually replace smartphones. Apple is planning to launch some AR smart glasses which are currently under development, according to Bloomberg reported this week. These rumour mills (or insider tip if you might say) are also a key factor in driving the share prices up.

For the fiscal fourth-quarter, Apple sold 2.6% more iPhones including the less demanded iPhone 8. The company is forecasting total revenue to touch \$84 billion to \$87 billion in the holiday quarter, around 7% to 11% higher than the previous year. In addition, the company is also cash rich, with \$268.9 billion in cash and cash equivalents. Further, the upcoming tax reforms are also set to benefit the company significantly.

According to industry analysts, one particular policy is going save Apple billions: a lower tax rate on repatriated foreign profits. This news did affect Apple share in the market temporarily resulting up to a rise of 3%. And thanks to Apple's blockbuster quarterly results, investors clearly believe by next year this time Apple is surely going to cross the trillion dollar mark.

TECH HAPPENING

First batch of scribes from Augmedix awarded

Augmedix Bangladesh celebrated "Augmedix Achiever's Night" for the first batch of graduates on Remote Medical Scribes in collaboration with the LICT of the ICT Division, Govt. of Bangladesh and the MCS, University of Dhaka on 5th November 2017. Mr. Zunaid Ahmed Palak, The Honorable State Minister, ICT Division, Ministry of Posts, Telecommunications and

Information Technology attended the event as the Chief Guest. Barrister Sheikh Fazle Noor Taposh, MP and Mr. Tapan Chowdhury, Managing Director of Square Pharmaceuticals Ltd. were also present as Special Guests. Mr. Ian Shakil, CEO and Co-founder of Augmedix Inc. and Mr. Rashed Mujib Noman, Country Director of Augmedix Bangladesh were there as well.

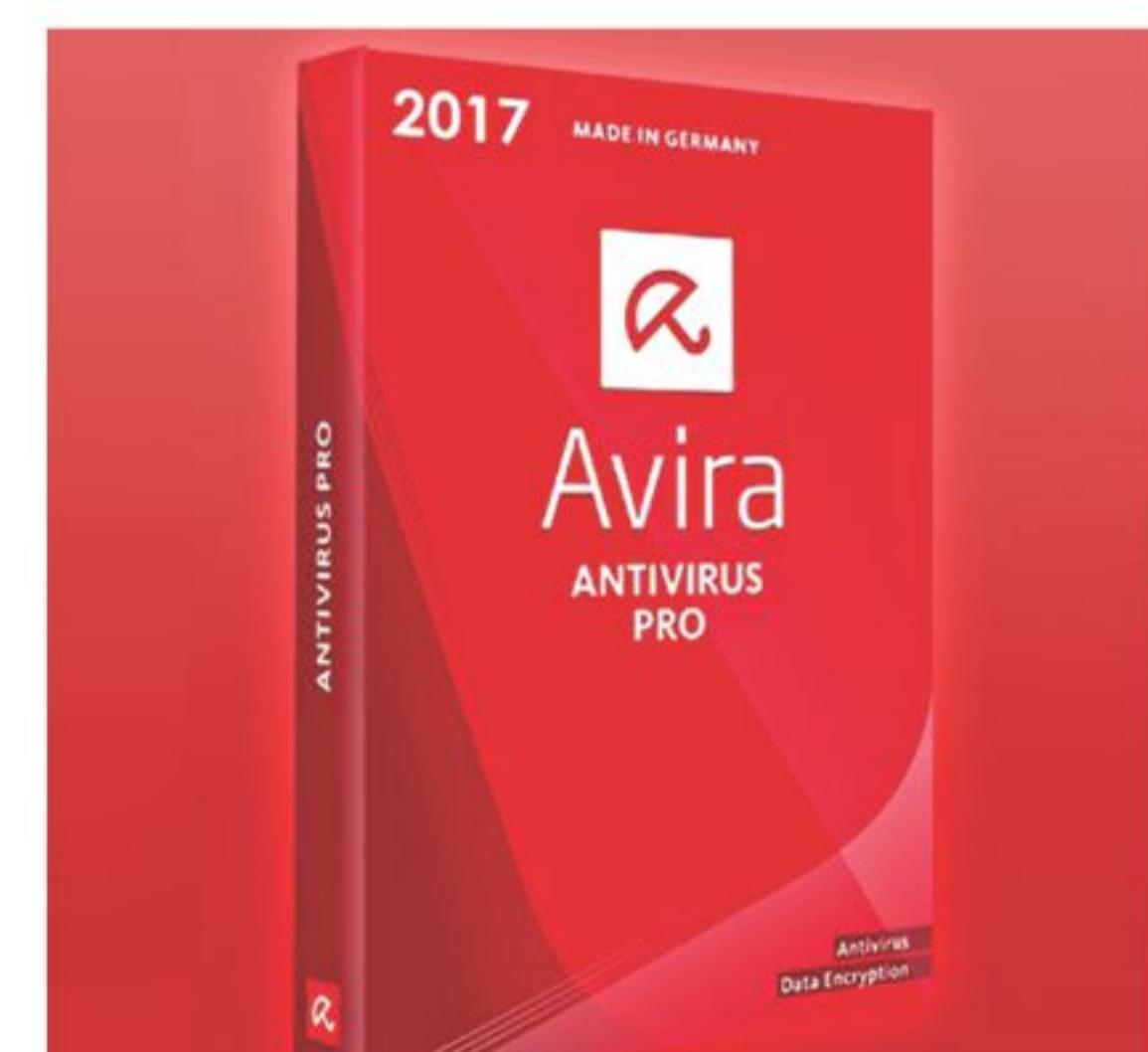
Jaibani.com logo unveiled in WTM, London

Jaibani.com, a multi country destination management web portal originated from Bangladesh, unveiled their logo at World Travel Mart 2017 at Excel London. Bangladesh High Commissioner to UK Md. Nazmul Quaunine, Member of Parliamentary Standing Committee on Ministry of Civil Aviation and Tourism M Aftab Uddin Sarkar MP, Secretary of Ministry of Civil Aviation and Tourism S. M. Ghulam Farooque, CEO of Bangladesh Tourism Board Dr. Md. Nasir Uddin, and Co-founder Director of Jaibani.com Shamnoon Muheb Chowdhury jointly unveiled the logo along with other tour operators at the travel mart.

JUST IN

OPPO introduces new selfie specialist F5

OPPO Mobiles launched their brand-new offering OPPO F5 today in Bangladesh. On the sidelines of this event, OPPO announced a new brand slogan - 'The Selfie expert and leader' consistent with its accomplishments in the Bangladesh market. The F5 is the brand's first FHD+ full screen display model in Bangladesh featuring the A.I. Beauty technology - a technology designed to personalise beautification for subjects on a selfie image. The A.I. Beauty technology improves selfies drastically. The new selfie expert 4 GB RAM Priced at BDT 24,990 and 6 GB RAM at 32,990. The F5 will go on sale from November 10, 2017 and will be available across country.



Avira Antivirus Pro 2017 available for customers

Avira Antivirus Pro 2017 is now available in Bangladeshi market. It provides advanced real-time protection, enhanced network drive protection, anti-ad, spyware and website safety advisor. The malware analysis takes place in the cloud as well. It can be used in up to 5 devices.

