

# Cryptography and cryptocurrencies

## crypto251.0 Cryptocurrency and the Smileycoin

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# Cryptography use by cryptocurrencies

Cryptocurrencies use cryptography for several tasks, including:

- signing transactions using a private key
- verifying ownership of an amount to be spent using a public key
- summarising a transaction into a hash
- summarising all transactions in a block into a hash
- summarising a block into a hash
- defining criteria for a block hash to satisfy for a block to be acceptable

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