What is Cryptocurrency?

Cryptocurrency is a digital asset, a digital or virtual currency that uses cryptography to secure its transactions, control the creation of additional units, and verify transfers. First described in the late 1990s, cryptocurrency captured the public imagination when Bitcoin was launched in January 2009 by pseudonymous developer Satoshi Nakamoto as a "peer to peer electronic cash system." Its success over the years has spawned hundreds of competing cryptocurrencies.

A key feature, and arguably one of the key advantages of cryptocurrencies, are their organic, decentralized nature: Lacking a central authority or server, they are theoretically immune to government interference or manipulation. This means that transfers between parties are easier, cheaper and potentially more secure than traditional banking platforms. Some of the drawbacks of cryptocurrencies are their widely fluctuating exchange rates

and their potential vulnerability to major system crashes and hacking attacks. In less than a decade since its launch, Bitcoin has been subject to numerous thefts, including a number of thefts upwards of $60 million each in 2017 alone.

Having long appealed to niche users because of their anonymity and lack of government control, cryptocurrencies are quickly growing in popularity, specially following Bitcoin's unprecedented growth in value during 2017: According to Markets Insider

(at BusinessInsider.com), Bitcoin opened at $967.33 on January 1, 2017 and closed at $13,955.23 on December 31 of the same year. Unsurprisingly, both online exchanges and physical cashpoints are becoming more common, and increasingly more businesses are beginning to accept payment in major cryptocurrencies such as Bitcoin. Of course, with growing hype and popularity comes increased government interest—including, ironically, plans for government-backed cryptocurrencies. For now, the future of cryptocurrencies remains uncertain. But with developments in this new area of technology happening every second, 2018 is set to be a rollercoaster ride that could see mainstream understandings of currency as we know it change forever.

—Sources
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Filippou—
City-center Home-cooking

Simple and unassuming, Filippou stands in stark contrast to the sparkle and shine of newer eateries in Kolonaki. Founded in 1923, and still run by the Filippou family three generations on, the restaurant preserves its traditional down-to-earth elegance and continues to draw a devoted clientele that includes prominent politicians, diplomats, and artists. The walls are decorated with photos of patrons and of the changing neighborhood over the decades, the tables are set with real linen and, and there's a small seating area outside on the pedestrian street leading up the slope of Mount Lycabettus. The food is quintessentially Greek and includes a variety of traditional stews, soups, and casseroles prepared daily, so the menu can vary from day to day. Try the fresh spinach salad, okra in tomato sauce, rooster soup, fresh grouper, or the "giant" runner bean casserole. Meals are typically followed with complimentary homemade desserts such as stewed quince or semolina halva.

DINING
FOR BUSINESS AND PLEASURE

Filippou
19 Xenokratous Str., 106 75, Kolonaki, T: 210 721 6390, www.filippou.gr/en/

THE BUSINESS BOOK SHELF

Machine, Platform, Crowd
HARNESSING OUR DIGITAL FUTURE
BY ANDREW MCAFEE AND ERIK BRYNJOLFSSON, W.W. NORTON & COMPANY

From the authors of the best-selling *The Second Machine Age*, a leader's guide to success in a rapidly changing economy.

We live in strange times. A machine plays the strategy game Go better than any human; upstarts like Apple and Google destroy industry stalwarts such as Nokia; ideas from the crowd are repeatedly more innovative than corporate research labs.

MIT's Andrew McAfee and Erik Brynjolfsson know what it takes to master this digital-powered shift: We must rethink the integration of minds and machines, of products and platforms, and of the core and the crowd. In all three cases, the balance now favors the second element of the pair, with massive implications for how we run our companies and live our lives.

In the tradition of agenda-setting classics like Clay Christensen's *The Innovator's Dilemma*, McAfee and Brynjolfsson deliver both a penetrating analysis of a new world and a toolkit for thriving in it. For startups and established businesses, or for anyone interested in what the future holds, *Machine, Platform, Crowd* is essential reading.

Erik Brynjolfsson and Andrew McAfee are, respectively, Director and Co-Director of the MIT Initiative on the Digital Economy at MIT's Sloan School of Management. They have previously authored the best-selling *The Second Machine Age: Work, Progress, and Prosperity in a Time of Brilliant Technologies*. They are the only people named to both the Politico 50 list of thinkers, doers, and visionaries transforming American politics and the Thinkers50 list of the most influential management thinkers in the world.

TRAVELOGUE

ZAGORI – THE MYSTIC EXPERIENCE

Situated in the Pindus Mountains of northwestern Greece, the Zagori region is one of the country's best kept secrets. The stunning mountain range boasts pristine forests, rivers and dramatic canyons and is home to the 46 traditional, stone-and-slate villages known as Zagorochoria. Beautifully preserved, the villages are a window into the region's rich history and cultural heritage—a worthwhile destination unto themselves as well as fantastic starting points for discovering the breath-taking nature that surrounds them, whether you're after silence and relaxation in its immaculate landscapes or want to explore the region through outdoors and nature activities.

WHAT TO DO: Visit Zagorochoria, explore the renowned Vikos Gorge (by some accounts the deepest gorge in the world), go hiking in the Vikos-Aoos National park, go rafting down Voidomatis river, and try the region's superb local cuisine.

WHERE TO EAT: Kanella & Garyfallo in Vitsa, Salvia at the Aristi Resort, Kikitsas Pitta in Monodendri, Dias in Mikro Papingo

WHERE TO STAY: Apeiros Chora in Kato Pedina, Aristi Mountain Resort in Aristi

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Jargonaut

ADHOCRACY
A minimally structured business where teams are formed as they are needed to address specific problems

◆

BOIL THE OCEAN
To undertake an impossible task or to make a task or project unnecessarily complicated or difficult—to go overboard

◆

BURN RATE
The rate at which a startup goes through its initial capital

CARBON-BASED ERROR
A problem with a computer or application that is caused by the user rather than the machine or code

FEATURE CREEP
The tendency for product and project requirements to increase and new features to be added during the development phase

◆

PIG IN THE PYTHON
A sharp statistical uptick represented as a bulge in an otherwise level pattern

◆

SHORT-FUSE PROJECT
A project that needs to be completed right away because someone important thinks it's important

◆

THOUGHT SHOWER
A method of problem solving in which members of a group come together to contribute ideas spontaneously—the other "brainstorming"

◆

ZOMBIE PROJECT
A project that keeps coming back to life no matter how many times it's terminated

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