

Free Forex Education Pipsafe Published All Forex Articles and E-books in PDF format

What Is the Biggest Challenge Facing Ethereum? Ethereum (ETH) creator Vitalik Buterin says the leading smart contract platform is facing a serious obstacle, but a relatively simple solution can be of great help. In a blog post, Buterin said that privacy is one of the biggest challenges facing Ethereum today. "By default, anything that goes onto a public blockchain is public. Increasingly, this not only means money and financial transactions, but also ENS (Ethereum Name Service), POAP (Proof of Attendance Protocol) names, NFTs, soul-bound tokens, and more . In fact, using the full suite of Ethereum applications involves making an important part of your life public for all to see and analyze. Improving this condition is an important task and is widely recognized. However, so far, discussions of improving privacy have focused on one specific use case: privacy-preserving transfers (often self-transfers) of consumer ETH and ERC20 tokens. Buterin said that from now on, the best way to approach privacy on Ethereum is to use hidden addresses. A hidden address is a unique address that obfuscates its public key, ensuring no one can track payments back to the sender. Ethereum creator says crypto wallet can help users take advantage of stealth addresses by creating built-in options to deploy them natively. "These days, basic stealth addresses can be deployed fairly quickly and could be a significant boost to actual user privacy on Ethereum. They do require some work on the wallet side to support them.



**Source:** <u>The Pipsafe Team</u> - What Is the Biggest Challenge Facing Ethereum?

Disclaimer: The information on this website is provided for educational and informational purposes only. Any action taken by readers based on the information contained on our website is entirely at their own risk.

- <u>www.bitcoin.org</u>
- What is Bitcoin?
- What is Ethereum?
- What is Cardano (ADA)?
- What is Tether?
- What is Solana?
- What is the Zcash Blockchain's Native Token?

