The Engineering of Bitcoin

From Money-Over-Internet-Protocol To Texas Grid Stabilizer

Caitlin Long

Founder & CEO at Custodia Bank

Which invention enabled money to be exchanged natively and securely over a telecommunications channel, for the first time in human history? Bitcoin.

Invented in 2008, Bitcoin solved the inherent mismatch between transaction information moving at the speed of light, and money moving at the speed of matter. It also solved a problem previously considered by distributed systems engineers to be unsolvable: the Byzantine Generals Problem.

In this year's H.T. Person Distinguished Speaker lecture, Long will describe now Satoshi Nakamoto, Bitcoin's polymath creator, solved that problem by applying techniques from fields outside of science, technology, engineering and mathematics (STEM).

Long will also explain her prediction that electric utilities will vertically integrate with bitcoin mining, drawing from data that shows how bitcoin miners helped stabilize the Texas grid in 2023.

Finally, Long will salute the specific engineers who taught her well -- including and especially her late father, an electrical engineering professor at UW for nearly 40 years, an early expert in neural networks in 1980s, and an engineer who helped re-build the city of Seoul's power grid following the Korean War.

WHEN & WHERE

FRIDAY | SEPTEMBER 29
11:30 A.M. - 1:30 P.M.

Engineering, Education and Research Building (EERB) Atrium

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