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What is Cosmos (ATOM)? A Guide for Beginners

With the rise of decentralized finance, algorithmic and science-based cryptocurrencies are leading the world of blockchain infrastructure. While fiat currencies are losing their luster in the global economic downturn, cryptocurrencies are gaining traction. The Cosmos network, which now controls the ATOM cryptocurrency, is on the rise. ATOM coins can be bought and sold on cryptocurrency exchanges. The growth of the ATOM cryptocurrency has been made possible by the Cosmos network. Cosmos, also known for its native token ATOM, has recently done wonders in the cryptocurrency market.

What is Cosmos Crypto?

Cosmos which bills itself as the “**internet of blockchains**,” is a decentralized network of separate but interoperable blockchains that may exchange data and tokens without requiring permission. Cosmos intends to solve some of the problems that other blockchains have, such as scalability, usability, and governance, by giving developers the tools they need to easily build separate blockchains for a range of use cases and allowing blockchains in the network to connect with one another. The Cosmos ecosystem’s autonomous blockchains, known as Zones, are powered by the Tendermint proof-of-stake Byzantine fault-tolerant protocol. Even if some nodes fail or act maliciously, a Byzantine fault-tolerant consensus mechanism allows the network to establish consensus.

What exactly is Cosmos Hub?

Cosmos hub is the first blockchain on the Cosmos network, and Atom is the native token of Cosmos hub. Tendermint, previously known as All IN Bits inc., was launched in 2014 by blockchain software architect Jae Kwon, who invented Tendermint core, a blockchain engine that builds proof-of-stake (POS) consensus algorithms before Cosmos was even a thought. The Tendermint consensus algorithm, which presently runs Cosmos, was refined by Kwon and Ethan Buchman the following year. In 2016, the two Tendermint co-founders released the Cosmos white paper, which describes a network of distributed ledgers. In 2017, the interchain Foundation (ICF), a Swiss non-profit dedicated to the development of the Cosmos network, held an initial coin offering (ICO) for the Atom

token raising \$16.8 million in 30 minutes.

Tendermint explained

Tendermint is a piece of software that allows you to securely and consistently replicate an application across many devices. In a recent interview, Peng Zhong, the CEO of Tendermint and the company's first employee in 2015, revealed that Tendermint Inc had originally intended to follow the business blockchain route and sell the Tendermint consensus technology to large corporations. However, it afterward opted to concentrate on expanding the Cosmos network in order to construct as many sovereign blockchains as possible and to allow users to control their own networks through On-chain governance, but be able to transfer assets amongst each other at the same time. Blockchain has a lot of potentials to change the way people collaborate, interact, and make decisions all across the world.

What is the ATOM token?

Cosmos's native token is ATOM. It allows users to stake, pay for transactions, and participate in the governance process, among other things. When the Cosmos mainnet launched, the first ATOM tokens were issued and handed to early donors, token sale participants, the Cosmos Foundation, and core developers. As a reward for network validators, new ATOMs are generated. Staking is how ATOM tokens are obtained. Even though it may seem strange, you can think of these tokens in a proof-of-stake framework as being analogous to the A6 utilized for Bitcoin mining in a proof-of-work setting.

What can ATOM coin be used for?

Cosmos is based on the proof-of-stake consensus algorithm. That implies ATOM coin holders can stake their ATOM coins to earn a percentage of the network's block rewards and transaction fees, either by hosting their own validator node or delegating their ATOM coins to a validator.

FAQs

Is Cosmos a good investment?

Yes, based on ATOM price predictions and historical data, the currency might hit Thirty dollars this year, making it a solid investment opportunity. It serves as more than just a link between blockchains, and its features make it a viable market choice. A cryptocurrency exchange can be used to purchase ATOM coins.

What is the future of the Cosmos (ATOM) ?

ATOM could reach an average price of \$18.53 in 2023, \$121 in 2025, and \$774 in 2030, according to our Cosmos price prediction.

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