**Title: Algorand - A secure, scalable and decentralized blockchain**

**Abstract:**

Blockchains stand to revolutionize the way a modern society operates. They can secure all kinds of traditional transactions, such as payments, in the exact order in which the transactions occur; and enable totally new transactions, such as cryptocurrencies and smart contracts. They can remove intermediaries and usher in a new paradigm for trust. As currently implemented, however, blockchains scale poorly and cannot achieve their enormous potential.

Algorand is the first blockchain that is truly secure, scalable and decentralized. It is permission-less and works in a highly asynchronous environment. It dispenses with "proof of work" and "miners" and requires only a negligible amount of computation. Moreover, its transaction history does not "fork", guaranteeing immediate finality of a transaction the moment the transaction enters the blockchain.