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About Qtum (QTUM)

[Qtum \(QTUM\)](#) is a [proof-of-stake](#) (PoS) smart contract open-source blockchain platform and value transfer protocol. Combining a modified Bitcoin Core infrastructure with an intercompatible version of the Ethereum Virtual Machine (EVM), Qtum merges the reliability of Bitcoin's unfailing blockchain with the endless possibilities provided by smart contracts. It aims to bring together the strengths of [Bitcoin](#) and Ethereum in one chain.

Qtum is built on Bitcoin's UTXO transaction model, with the added functionality of smart contract execution and [DApps](#). The platform also added support for DeFi applications.

What Makes Qtum Unique?

Qtum is a general purpose blockchain that tries to address four issues its founders found most problematic in BTC and ETH blockchain platforms: interoperability, governance, rigidity and costliness of proof-of-work mechanism and difficulty of connecting smart contracts with real life applications. The Qtum blockchain has two unique technologies that aim to solve that: Account Abstraction Layer (AAL) and Decentralized Governance Protocol (DGP).

The Account Abstraction Layer integrates the UTXO (Unspent Transaction Output) account layer inherited from Bitcoin with the smart contract layer, inspired by Ethereum. It allows users to build applications and host them on virtual machines, including the Ethereum Virtual Machine (EVM), and the x86 virtual machine. It also supports i686 instruction set and several programming languages like C, C++, Rust and Python, which makes it very easy to adopt existing apps and compile for Qtum. Not only does it allow turing-complete smart contracts, Qtum also plans to integrate common programming libraries in the form of smart contracts.

The Decentralized Governance Protocol allows smart contracts to change the core parameters of the network such as block size and gas fees without ever needing to hard fork the blockchain, which may save a lot of trouble as the network is evolving. Miners (stakers), developers and QTUM holders within the entire ecosystem are involved in blockchain governance through voting, and the blockchain can realize self-management, upgrades and iteration.

How Is the Qtum Network Secured?

The technical approach to Qtum is not the same as Bitcoin and Ethereum currently use. Qtum chose the MPoS (mutualized proof-of-stake) consensus mechanism for network security. It is a modified version of Proof-of-Stake 3.0.

The protocol incentivizes users to keep their coins locked to facilitate and secure the block validation. This is called staking. Confirming each block is a competition between coin holders, where based on connectivity to the network and random chance they get to right to validate the block. Unlike the early PoS protocols, here the block reward is constant and does not depend on coin age for determining the likeliness of getting it. The rewards are spread proportionally to the stake, so the more coins are staked, the more reward the user gets. On top of that, the MPoS protocol is protected against “junk contract” attacks by splitting 10% of the block reward between the block producing miner and nine previous miners and delaying the remaining 90% by 500 blocks in the future.

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