

TECH

Can you explain blockchain in just a few sentences?

By Kai Ryssdal, Molly Wood, Christopher Olin, and Shara Morris

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Blockchain is the digital ledger used for bitcoin transactions. - (Yoshikazu Tsuno/AFP/Getty Images)

We asked people high and low, near and far, on and off the blockchain to answer our question: “What the heck is blockchain anyway?”

If you think you have what it takes to simplify the blockchain, send us your answers to makemesmart@marketplace.org

And while you're thinking of a cheeky answer, here are some we received from a few people we know:

Glen Weyl, a researcher at Microsoft

Blockchain is a shared office computer with the most sensitive documents that anyone can view and alerts everyone of, and requires majority permission for, any change, scaled up to the global level.

Adam Conover of “Adam Ruins Everything”

Laura Norén, data ethicist at New York University's Center for Data Science

Blockchain makes it possible to securely authorize transactions between two parties with no central authority. The technology replaces authority. That's cool! What's not as cool? The types of transactions being authorized historically include human trafficking, gun running and drug deals. They now seem to revolve around financial world hype similar to the Dutch tulip fever.

Campbell Harvey, who teaches a course on blockchain at Duke University

Blockchain's not as complicated as people think... Well, it's a little bit complicated. Let me give it a try. Think of blockchain as a database or a spreadsheet. But a really special spreadsheet. There's no centralized master copy. Instead, it's shared on many computers. It's special because you can only add to it. There's no editing of history. The database is divided into chronological sub-sheets. These are the blocks. The last line of any block summarizes all of the data in the block, and — and this is pretty important — appears as the first line of the next block. If anyone tries to edit a block, the last line will change and will not match the first line of the next block. The network sees this corrupted data and immediately replaces it. This ingenious trick makes it futile to rewrite history and guarantees an unprecedented degree of security.

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Follow Kai Ryssdal at @kairyssdal.

MARKETPLACE TECH BLOGS

How LeBron's breakup with Miami started an Instagram craze

By Molly Wood, Stephanie Hughes, and Shaheen Ainpour

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In 2010, Miami Heat player LeBron James greets fans as he is introduced during a welcome party at American Airlines Arena in Miami. - Doug Benc/Getty Images

Steph Curry's buzzer-beating three-pointer from Game 2 of the NBA Finals has been relived millions of times on Instagram. But not on the Golden State Warriors official account. Or ESPN's. Or TNT's for that matter. Instead, the clip blew up on the account called House of Highlights, which has some 9.3 million followers. House of Highlights is doing something that social media managers at major sports networks may be kicking themselves for not doing first. It's posting highlights from sports, both professional and amateur, all day, every day. Omar Raja started House of Highlights as a way to keep up with his favorite basketball star, LeBron James. He talked about it with Marketplace Tech host Molly Wood. The following is an edited transcript of their conversation.

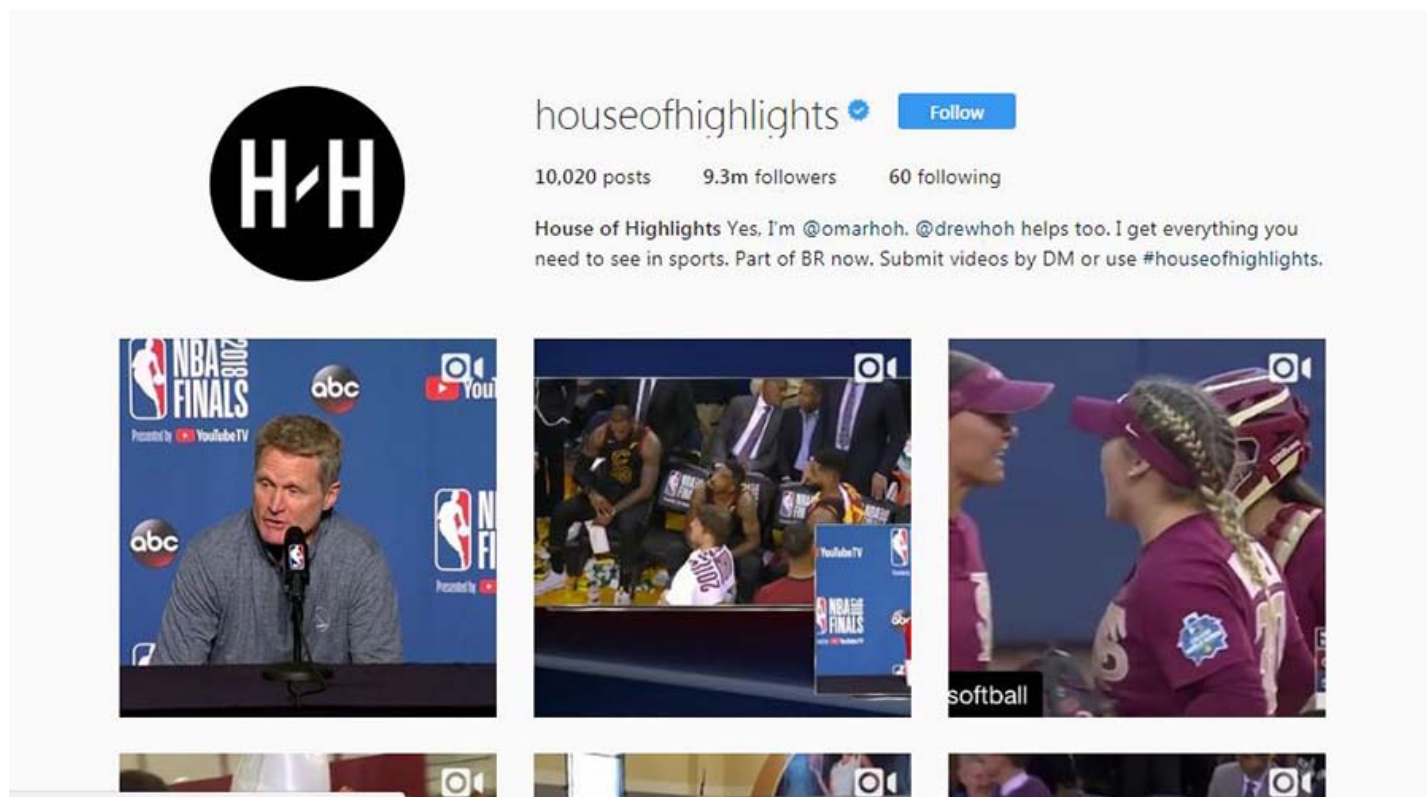
Omar Raja: Well, it first started in July [2014], when LeBron left the Heat to go back to Cleveland. And I was kind of a bummed-out sports fan, and I was looking for memorable moments between that Big Three Heat team, because it was like a family, that team. They had the most amazing, I would call them "GIFable" moments, that people used to share. And what sucked is when that team left, I was kind of looking for some of those moments and I felt like no one had them. I searched on YouTube, I search on Twitter, I search on Vine at the time, and I said to myself, "There's nobody posting this, and this is content that's being shared across the internet. I need to find a way to kind of get involved." So after a couple of weeks, I went on Instagram, I made an account called The Highlight Factory, and then my friends gave me a hard time with the name, so I changed it to House of Highlights, and it kind of started from there.

Molly Wood: So, this was 2014, we should clarify for those who were not marking their calendars when the LeBron left the Heat. About a year later, you got an email from Bleacher Report and got acquired, if you will?

Raja: Yeah.

Wood: Were you monetizing the account before that? Or was it mostly a hobby?

Raja: Not really. It was mostly a hobby. I was kind of a college kid, I had a passion for it, and you know we've honestly just started monetizing. We have an "invite only" thing with brands that started in November of last year.



A screenshot of Raja's House of Highlight's Instagram page. - houseofhighlights/Instagram

Wood: I mean, is the NBA kind of the bread and butter, would you say, of the account overall?

Raja: Absolutely. I think, you know, the NBA has personalities. I think the two biggest sports on Instagram are basketball and actually soccer. It's not even the NFL. Just because when we talk about Instagram it's very personality driven, and personalities are big. So you think about the two sports that have the biggest personalities, it's one in the NBA, where you have LeBron James has 35 million Instagram followers, and then you have guys like Cristiano Ronaldo, who have 120 million Instagram followers.

Wood: To that point about basketball players and soccer players, they don't wear helmets or hats. So you can see their faces, which makes them more social media friendly.

Raja: Absolutely, they call it helmet syndrome.

Wood: Really? So, helmet syndrome is like a barrier for social media in particular?

Raja: I'm not sure. I think just NFL players in general, that's what they struggle with, where guys are wearing helmets, so you can't see them as much. You only really see the quarterbacks. A lot of my friends are from Orlando and the Pro Bowl was in Orlando this year, and a lot of my friends were walking past some of the biggest NFL stars and they had no idea they were walking past some of the biggest NFL stars because they couldn't recognize them.

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Wood: Do people watch the game do you think with House of Highlights up next to them? I certainly do.

Raja: Absolutely. We've noticed a spike after every commercial break. So during the Western Conference finals, I would have the clip ready and the second the commercial started I would post the clip, and that's when you get the biggest bump, because everyone's grabbing their phone and checking Instagram.

Wood: I feel like a lot of what is happening between the internet and television in particular is a shift in the power dynamic, where it's like the consumer finally is in control. And when I look at House of Highlights I think, "This is so easy." This would have been so easy for the NFL to do or the NBA to do. Why did it take you?

Raja: I don't really have a perfect answer for you. And I think also you kind of see everyone try to mimic the House of Highlights model, and they struggle with it because it comes off as unauthentic and just trying too hard. Because it's a younger voice, so you often see media companies kind of struggle copying the House of Highlights model.

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