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About Zcash (ZEC)

Zcash (ZEC) is the native token of Zcash network, which aims to offer more privacy for transactions than [Bitcoin](#) does. The total possible supply of zcash is 21 million coins. Like with Bitcoin, the amount of zcash minted each block will decrease over time.

Similar to the way Bitcoin operates, “miners” are responsible for securing the network. With each block of transactions that they successfully “mine,” the winning miner receives a reward in zcash.

How Does Zcash Work?

One problem for Bitcoin is that transactions on the network aren’t private. In fact, they are more public than fiat currency. Any curious person can use block explorer websites like Mempool.space to view any transaction that was ever sent on the network.

The founders of Zcash decided to launch a new coin solving the privacy issue by obscuring personal and transaction data through zero-knowledge proofs called zk-SNARKS. Zero-knowledge proofs make it possible for one party to prove to someone else that they know the value of something without revealing any additional information.

Users must choose between two types of transactions when using Zcash - transparent transactions that make data publicly visible on the [blockchain](#) or private transactions called “shielded” transactions that don’t reveal data.

So far, most zcash users don’t use shielded transactions. Still, the number of users shielding the zcash in shielded pools has been trending upward.

Like Bitcoin, Zcash uses the algorithm proof-of-work to secure the network, ensuring no one can mint new zcash tokens. Still, Zcash uses a version that requires that its miners use more random-access memory, or RAM, a computer’s memory.

History of Zcash's Creation

In 2013, Johns Hopkins University researchers Ian Miers, Christina Garman and Matthew D. Green wrote the paper "ZeroCoin: Anonymous Distributed E-Cash from Bitcoin," describing a way to add privacy to Bitcoin using zk-SNARKS.

Because the privacy scheme was too complex to add to Bitcoin, others decided to launch a new coin employing the technology. Therefore, computer scientist and cypherpunk Zooko Wilcox-O'Hearn created Zcash by way of the Electric Coin Co.

The Zcash team has been working to make shielded transactions easier to use, because the transactions now guzzle up more computational power than regular, non-private transactions. As such, they executed the Sapling hard fork upgrade in 2018 to improve performance and privacy of the cryptocurrency's shielded transactions.

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