

TETHER



The Tether project is a crypto-currency called "Tether" (USDT), issued by the company Tether Limited. Tether was launched in 2014 under the name "Realcoin" before later changing its name to Tether. The project was created with the aim of providing a "stablecoin" - a form of crypto-currency whose value is tied to a fiat currency such as the US dollar.

The founding team: Brock Pierce, Reeve Collins and Craig Sellars have been co-founders of the project since its inception. It should be noted that the team behind Tether Limited is separate from the team developing the underlying blockchain protocol.

The nature of the project and its objectives: The Tether project is primarily focused on creating a stablecoin that maintains parity with a fiat currency (in most cases, the US dollar). The idea is to provide users with a crypto-currency option that offers stable value and is used as a store of value, a means of payment and a unit of account in the blockchain ecosystem.

Tether uses blockchain technology to issue Tether Tokens (USDT) on different blockchain networks, such as Algorand, Avalanche, Ethereum, EOS, Liquid Network, Near, Omni, Polygon, Solana, Bitcoin Cash's Standard Ledger Protocol, StateMine, StateMint, Tezos, and Tron, depending on the respective token standards. Each USDT issued is backed by an equivalent US dollar reserve held by Tether Limited, which, in theory, guarantees the stability of its value.

Its role in the blockchain ecosystem and potential impact: Tether has played a key role in the blockchain ecosystem as the leading provider of stablecoins. By providing a crypto-currency with a stable value, Tether allows traders and users to benefit from the reduced volatility compared to other crypto-currencies such as Bitcoin and Ethereum. This can make it easier to trade and use crypto-currencies in everyday commerce.

Tether has also been used as a means of transferring funds between crypto-currency exchanges, as it offers an alternative to traditional fiat currencies for cross-platform transactions.

However, Tether has been the subject of controversy and debate in the crypto community. Some have expressed concerns about the true pool of US dollars backing each USDT issued. The lack

of transparency and independent audits has led to concerns about whether Tether actually has a sufficient reserve to support all USDT tokens in circulation.

The Tether project aims to provide a stablecoin with a stable value linked to the US dollar. As one of the first and leading stablecoin providers, Tether has played a crucial role in the blockchain ecosystem by facilitating trading and providing an alternative to fiat currencies for transactions in the crypto-currency industry. However, it has also faced criticism and controversy related to the transparency of its underlying reserves.