Hashgraph

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Hashgraph is a Distributed Ledger Technology (DLT) that has been described as an alternative to Blockchains. The Hashgraph technology is currently patented, and the only authorized ledger is Hedera Hashgraph. The native cryptocurrency of the Hedera Hashgraph system is **HBAR**.

Unlike blockchains, Hashgraphs do not use Miner Nodes to validate Transactions. Instead, Hashgraph use a "gossip about gossip" protocol where the individual [dido:public:ra:xapend:xapend.a_glossary:n:node | Nodes]] on the network “gossip” about transactions to create [dido:public:ra:xapend:xapend.a_glossary:d:directed_acyclic_graph_dag | Directed Acyclic Graphs (DAGs)]] that time-sequence transactions without bundling them into blocks. Each “gossip” message contains one or more transactions plus a timestamp, a digital signature, and cryptographic hashes of two earlier events. This makes Hashgraph form an asynchronous Byzantine Fault-Tolerant (aBFT) consensus algorithm.

Hashgraph was invented in the mid-2010s by the American computer scientist Leemon Baird. Baird is the co-founder and chief technical officer of Swirlds, a company that holds patents covering the Hashgraph algorithm.

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