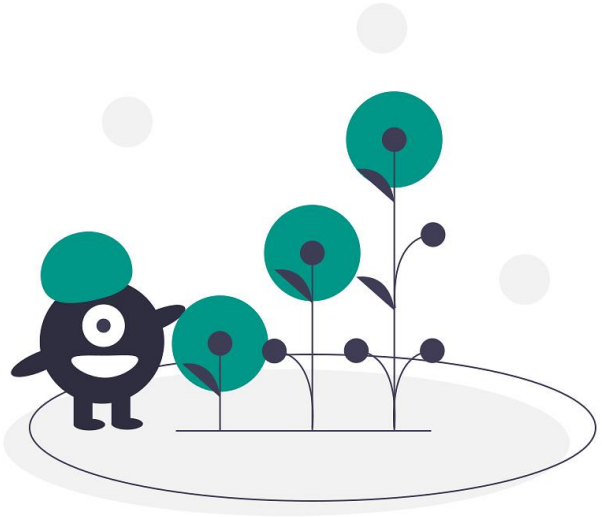
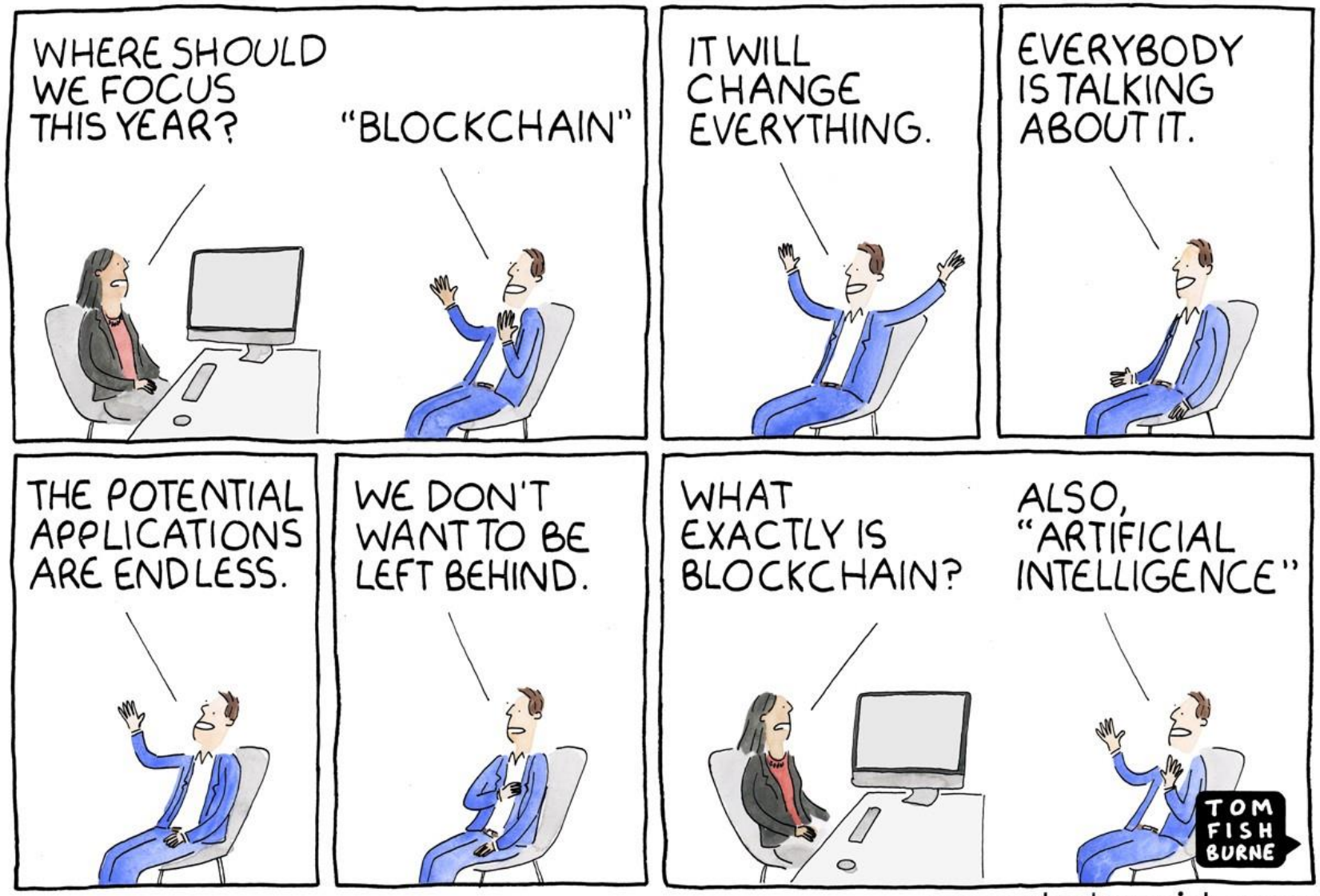
The Story of Villagers, Marbles and Oh, A Blockchain!

Supriya Srivatsa




WHERE SHOULD WE FOCUS THIS YEAR?
"BLOCKCHAIN"
IT WILL CHANGE EVERYTHING.
EVERYBODY IS TALKING ABOUT IT.
THE POTENTIAL APPLICATIONS ARE ENDLESS.
WE DON'T WANT TO BE LEFT BEHIND.
WHAT EXACTLY IS BLOCKCHAIN?
ALSO, "ARTIFICIAL INTELLIGENCE"
TOM FISH BURNE
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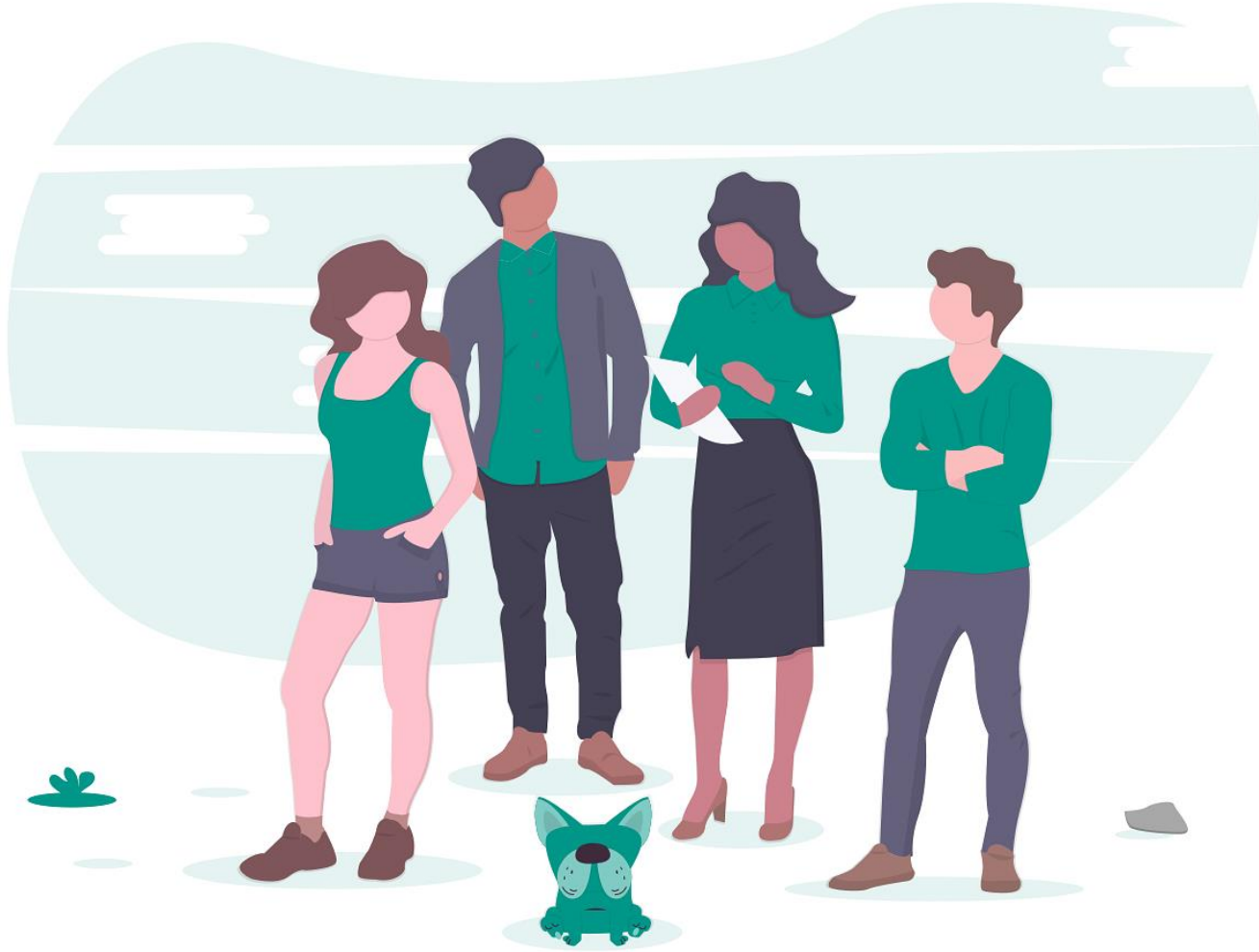
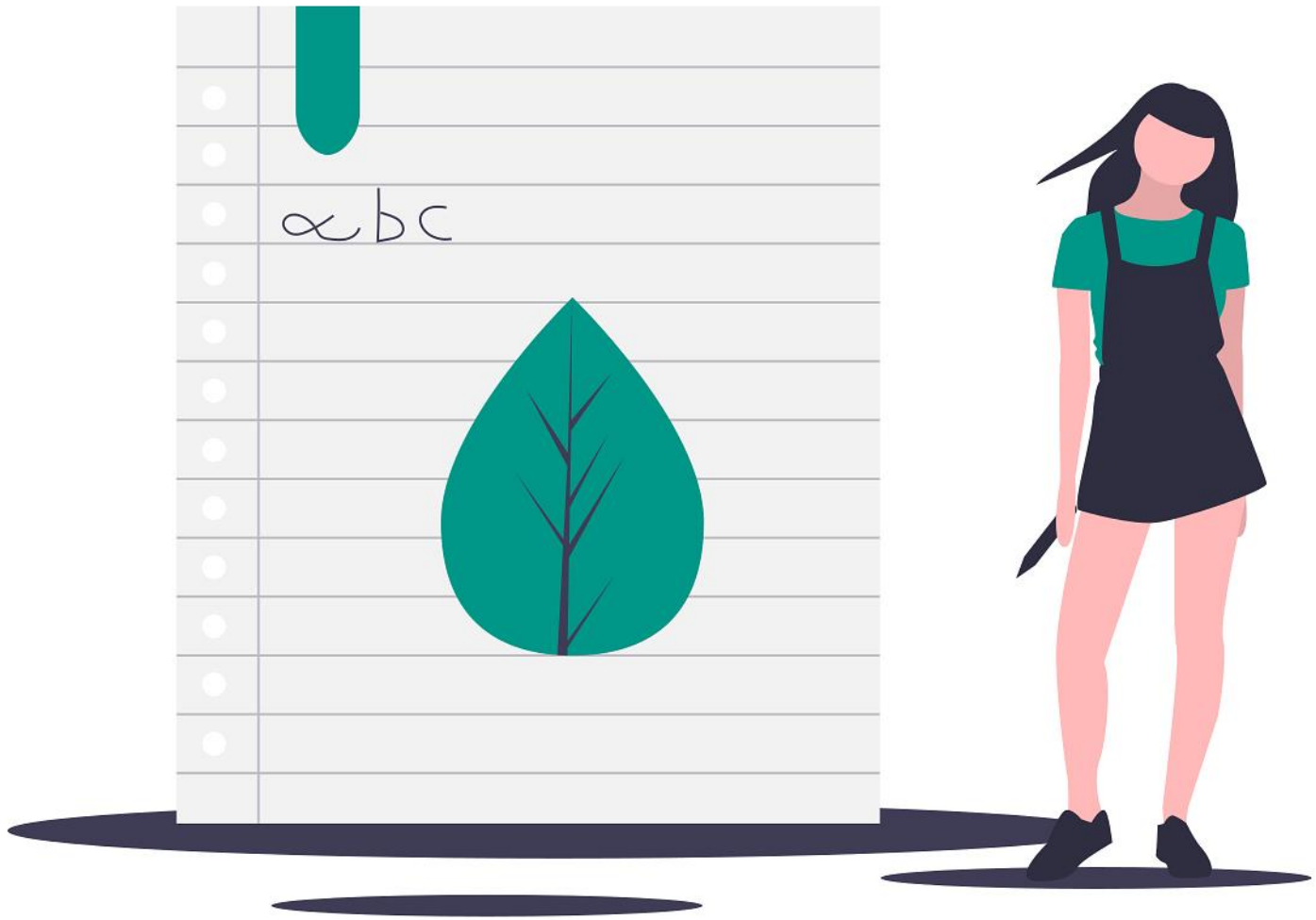
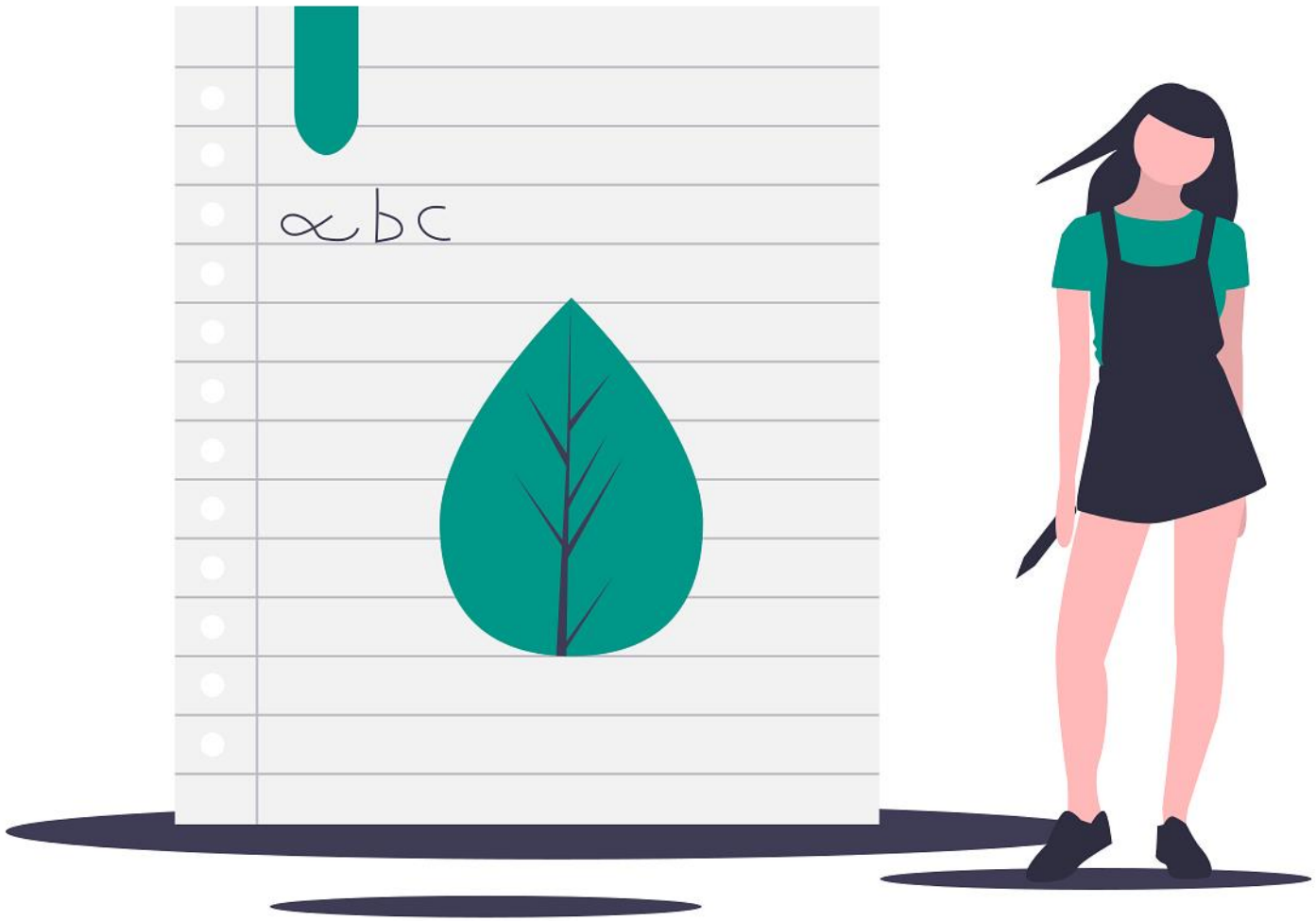


No Record of Truth

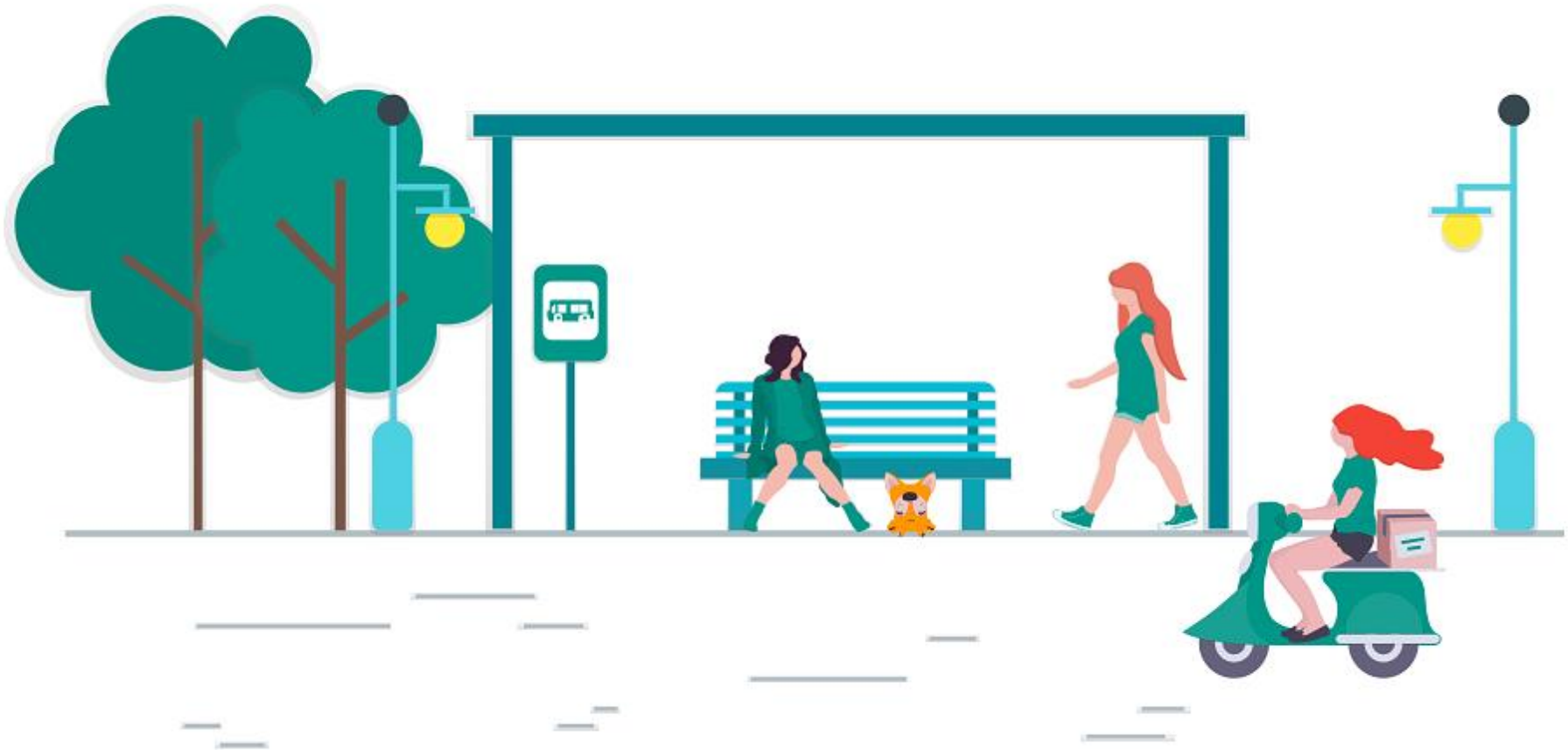

abc

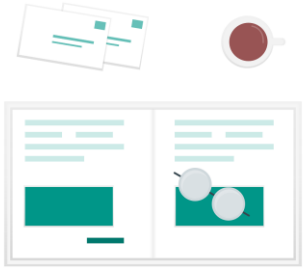


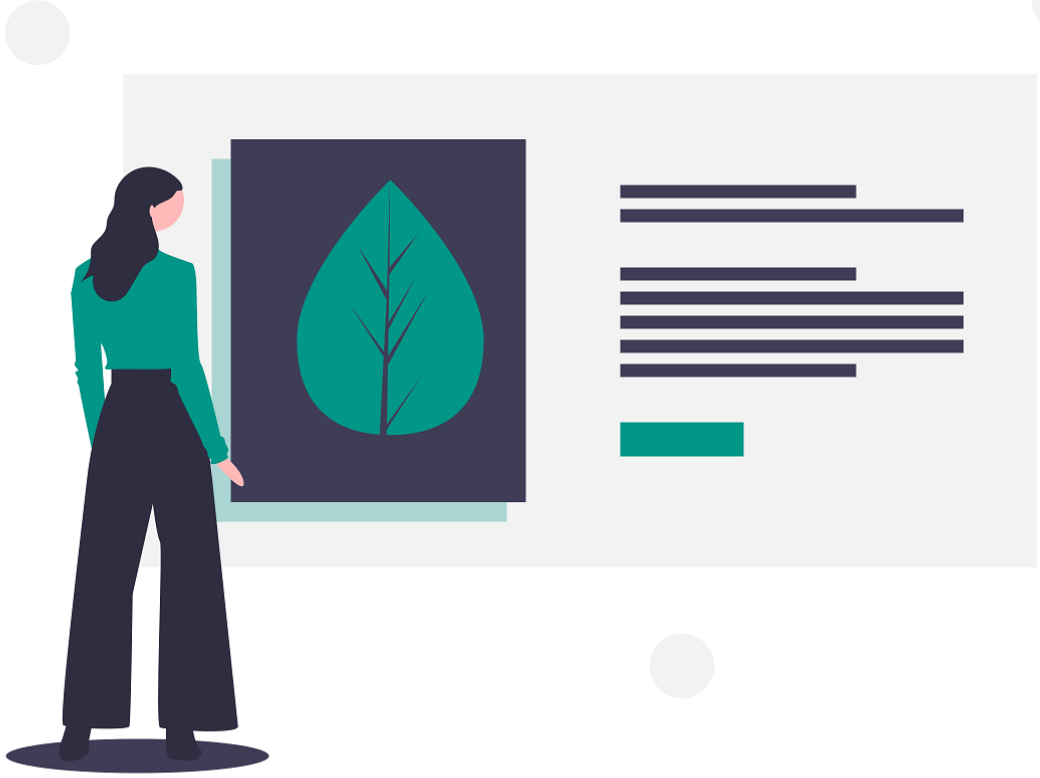
Database

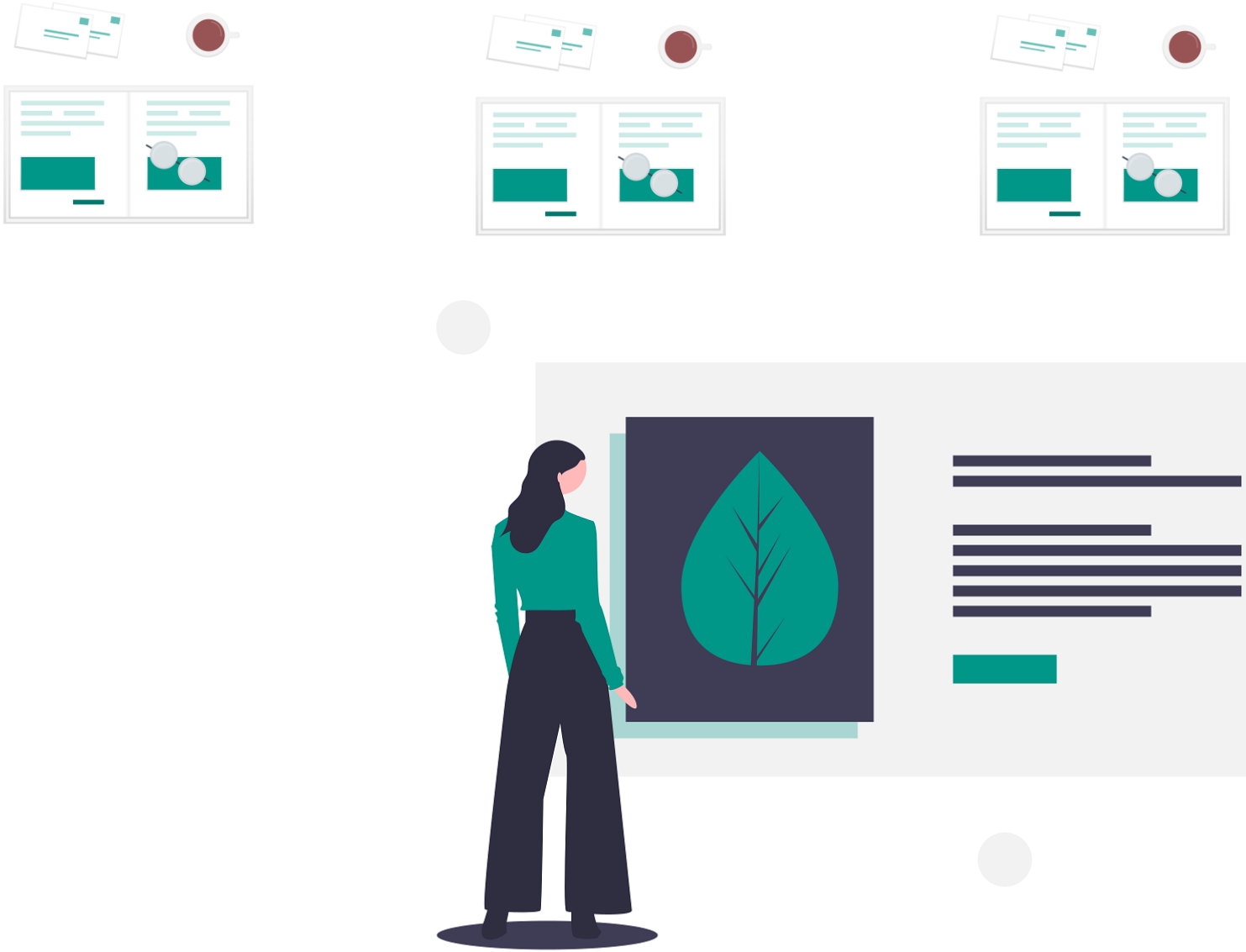
Single Point of Failure

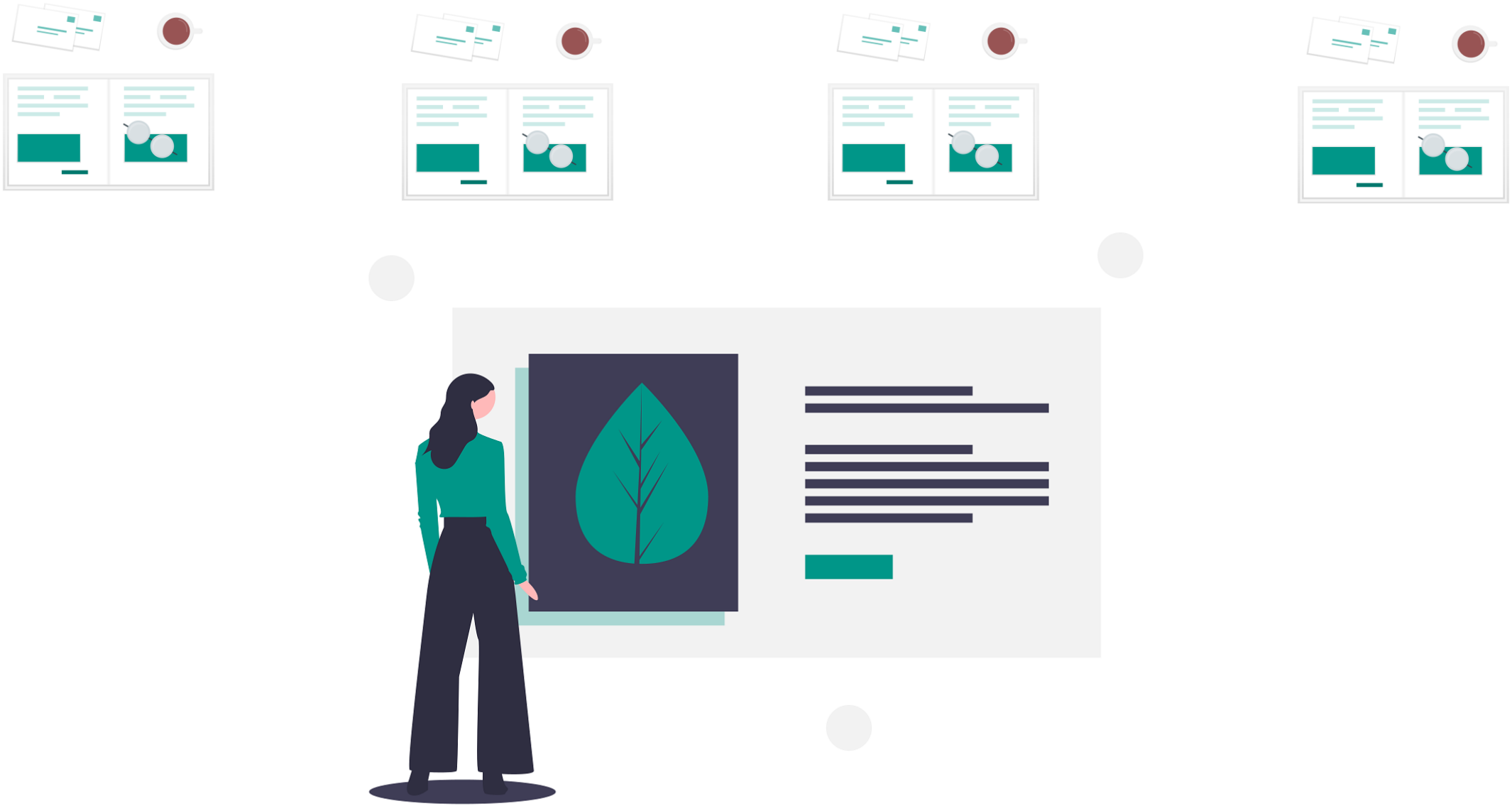
Distributed Database

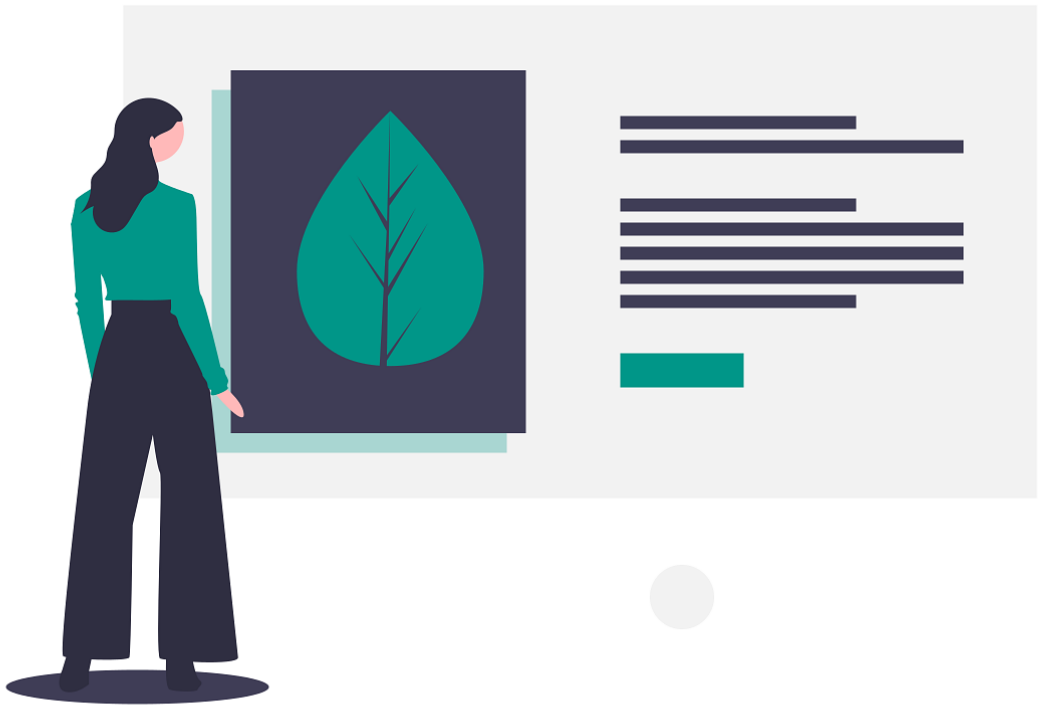




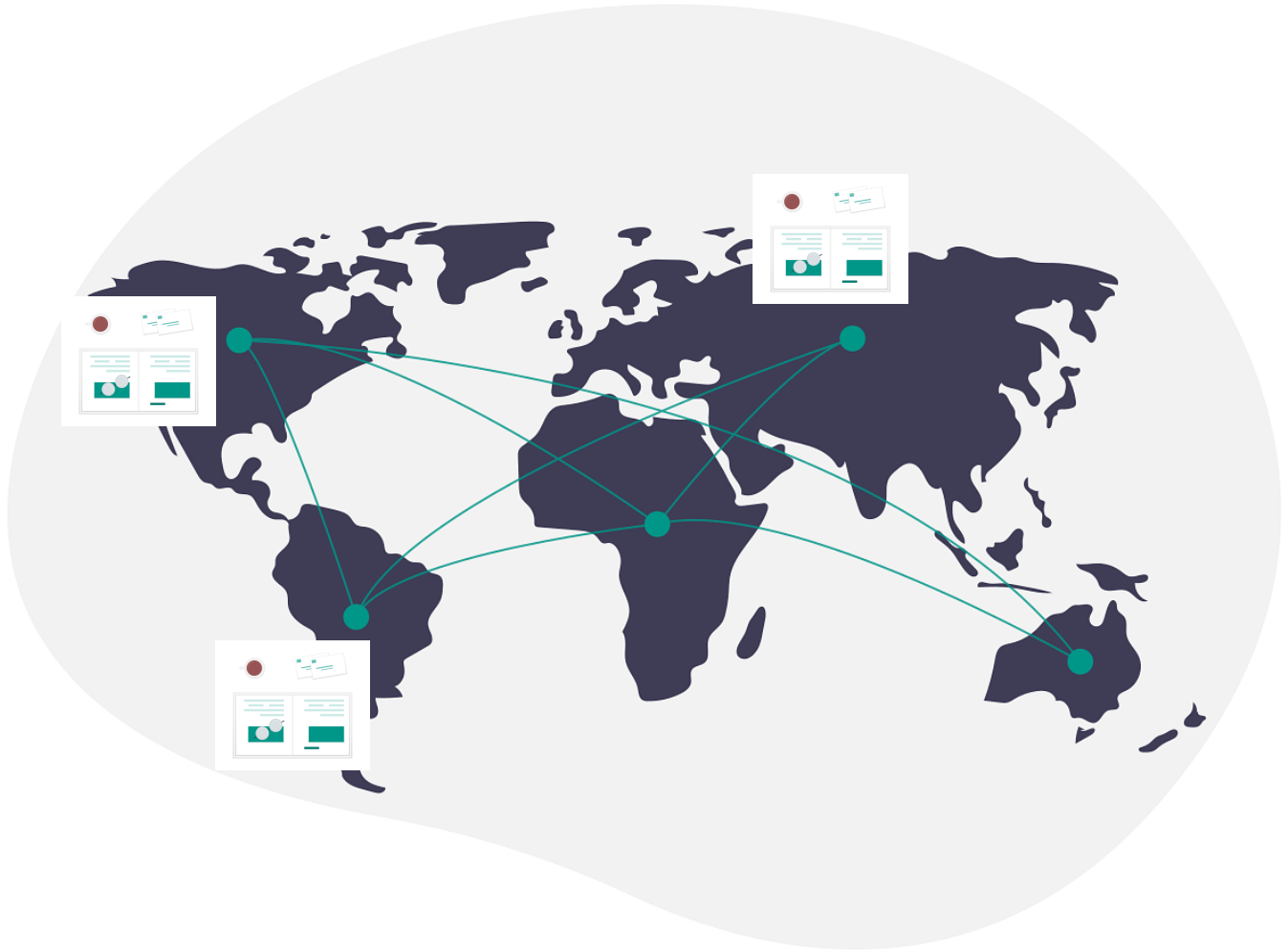








Centralization



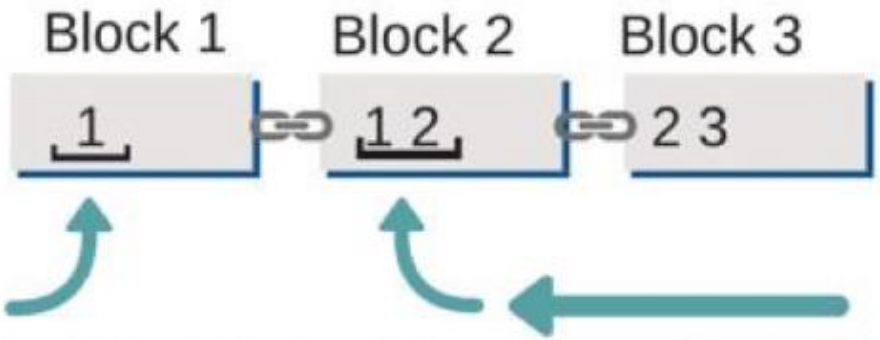
Decentralization

Blockchain

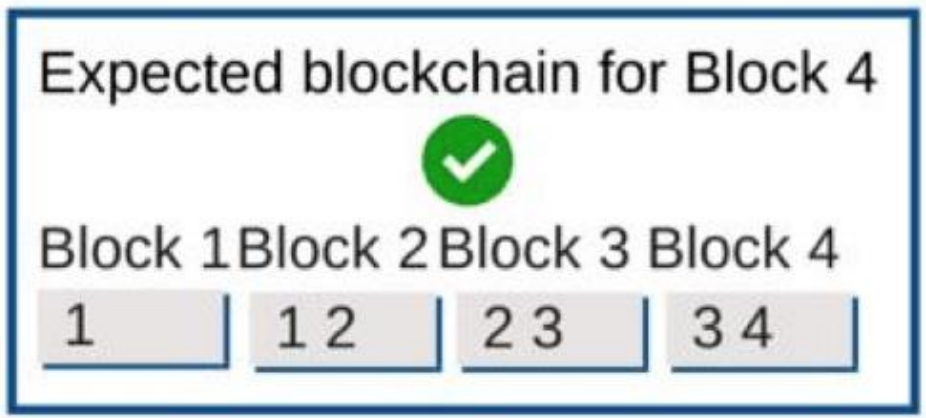
Blockchain

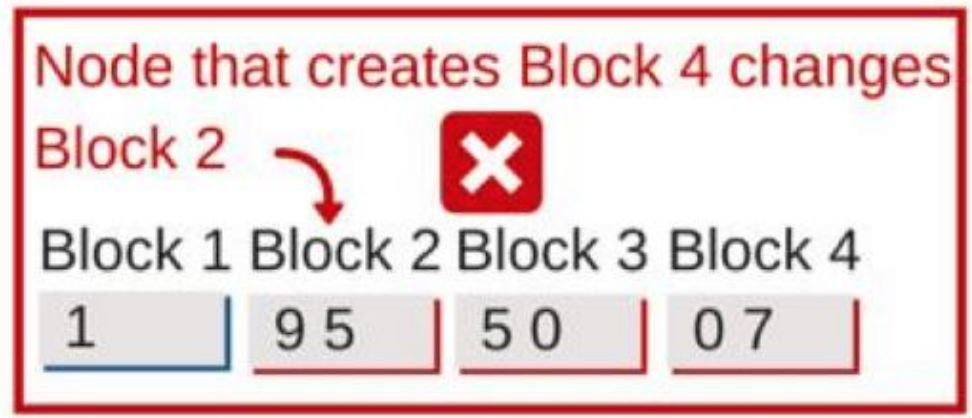
- Decentralized
- Immutable
- Transparent

When the first block of a blockchain is created, it is marked with a hash function.



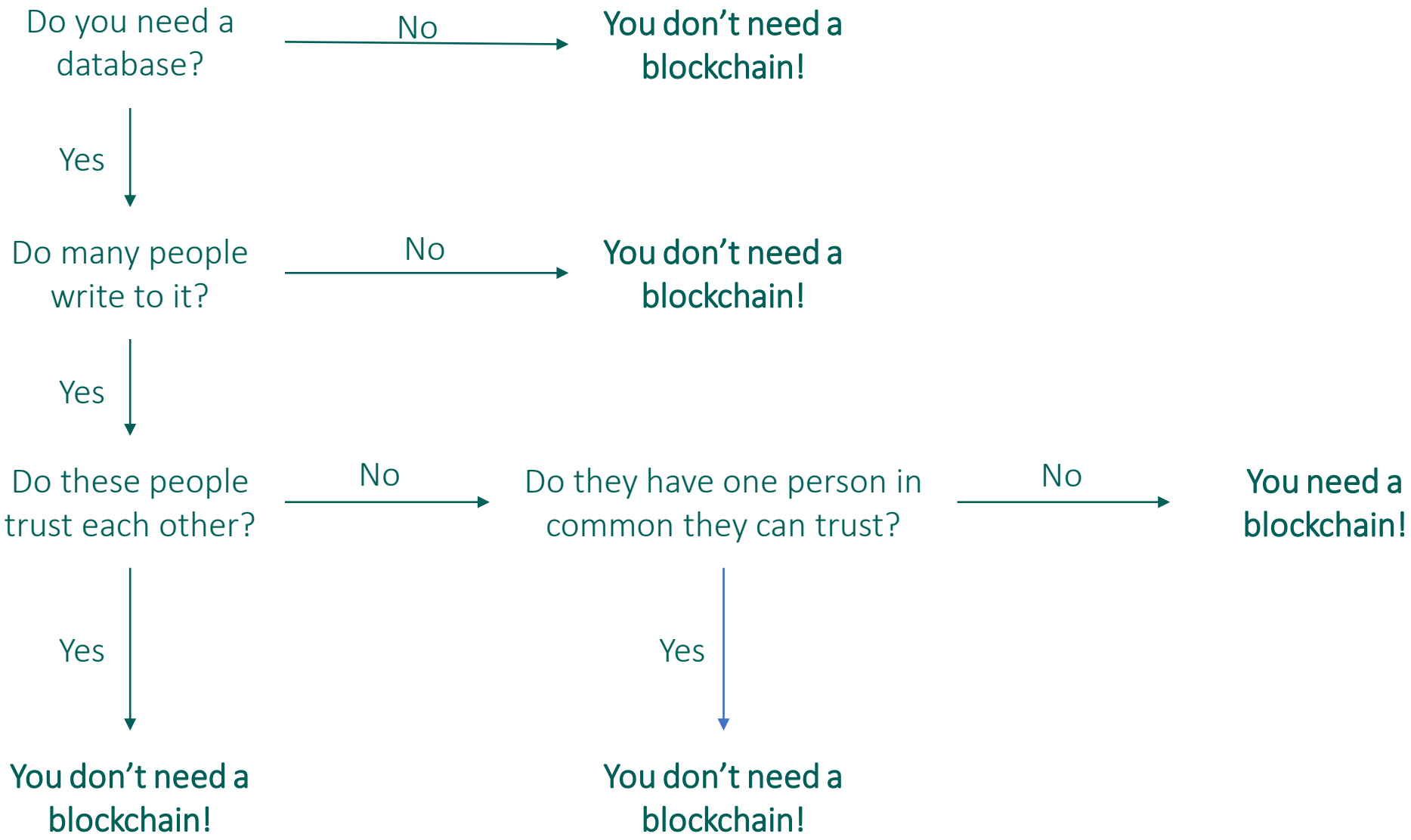
As the second block is created and added to the blockchain, it is also marked with a hash function, which includes part of the first block's hash function.


Expected blockchain for Block 4
Block 1
Block 2
Block 3
Block 4
1
1 2
2 3
3 4


Node that creates Block 4 changes
Block 2
Block 1
Block 2
Block 3
Block 4
1
9 5
5 0
0 7

Double Spending

“Blockchain is to Bitcoin, what the Internet is to email. A big electronic system on top of which you can build applications. Currency is just one.”


Do you need a database?
No
You don't need a blockchain!
Yes
Do many people write to it?
No
You don't need a blockchain!
Yes
Do these people trust each other?
No
Do they have one person in common they can trust?
No
You need a blockchain!
Yes
Yes
You don't need a blockchain!
You don't need a blockchain!

Thank You

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