Day 1 – Assignment 1

1. What is your understanding about Blockchain?

Blockchain is a distributed ledger that chronologically stores the records. These records are secure, decentralized and immutable.

1. What is the core problem Blockchain trying to solve?

The core problem which Blockchain is trying to solve is Authenticity, Security, Transperency.

1. What are the few features which Blockchain will give you?

* Verifibility
* Decentralized Technology
* Distributed Ledgers
* Tamper Proof
* Faster Settlement

1. What all things the Block contain?

Transaction Data, timestamp and cryptographic hash of the previous block

1. How is the verifiability of the Blockchain can be attained?

When a Block is created it generates a unique hash and the transaction record is stored. This block creates a link with the previous block by storing the hash of the previous record.