



Blockchain Snippets





WHAT IS BLOCKCHAIN?





A BLOCKCHAIN IS A CONSTANTLY GROWING LEDGER WHICH KEEPS A PERMANENT RECORD OF ALL THE TRANSACTIONS THAT HAVE TAKEN PLACE IN A SECURE, CHRONOLOGICAL, AND IMMUTABLE WAY.





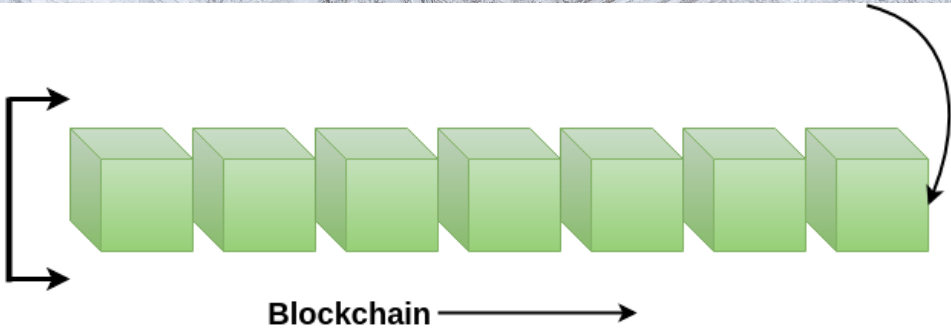
LET'S BREAKDOWN THE DEFINITION,

- **LEDGER: IT IS A FILE THAT IS CONSTANTLY GROWING.**
- **PERMANENT: IT MEANS ONCE THE TRANSACTION GOES INSIDE**
- **BLOCKCHAIN, YOU CAN PUT UP IT PERMANENTLY IN THE LEDGER.**
- **SECURE: BLOCKCHAIN PLACED INFORMATION IN A SECURE WAY. IT USES VERY ADVANCED CRYPTOGRAPHY TO MAKE SURE THAT THE INFORMATION IS LOCKED INSIDE THE BLOCKCHAIN.**
- **CHRONOLOGICAL: CHRONOLOGICAL MEANS EVERY TRANSACTION HAPPENS AFTER THE PREVIOUS ONE.**
- **IMMUTABLE: IT MEANS AS YOU BUILD ALL THE TRANSACTION ONTO THE BLOCKCHAIN, THIS LEDGER CAN NEVER BE CHANGED.**





Electronic Technocrat
TECHNICAL GUY





A BLOCKCHAIN IS A CHAIN OF BLOCKS WHICH CONTAIN INFORMATION. EACH BLOCK RECORDS ALL OF THE RECENT TRANSACTIONS, AND ONCE COMPLETED GOES INTO THE BLOCKCHAIN AS A PERMANENT DATABASE. EACH TIME A BLOCK GETS COMPLETED, A NEW BLOCK IS GENERATED.

