

# QUEST DAY 1

1. Explain what the Blockchain is in your own words. You can read this to help you, but you don't have to: <https://www.investopedia.com/terms/b/blockchain.asp>

Blockchain is a decentralized and open database that can store information.

2. Explain what a Smart Contract is. You can read this to help you, but you don't have to: <https://www.ibm.com/topics/smart-contracts>

Smart contracts are chunks of code that define the rules and/or functionality in a blockchain.

3. Explain the difference between a script and a transaction.

Transactions can alter data in a blockchain and cost money. While scripts are read-only and don't cost money.

4. What is the difference between Testnet and Mainnet? When would you develop on each?

Testnets are environments to test applications without real world consequences.

Mainnets are the real environments of functionality of an application.

I would use testnets in the first stages of my development, to test my MVPs and also to test new features.

I would use the mainnet when I'm 100% sure my app or new feature work appropriately and I want to launch it.