DAY1_BLOCKCHAIN_ASSIGNMENT (18th JULY)

1. What is our understanding of the block chain?
A: The main purpose of the block chain is to allow fast, secure, and transparent peer to peer transactions. It is a trusted, decentralized network that allows for the transfer of digital values such as currency and data.

2. What is the core problem block chain trying to solve?
A: Block chain address the problem of data security and trust by making the ledger public. Hardware and software errors are not only data security issue. The block chain has to also protect itself from wilful fraud and theft. Many block chain design features help in this effort.

3. What are the few features which bock chain will give you?
A:

1. verifiability
2. unchangeable
3. tamper-proof
4. immutable

4. What all things does a block contain?

A:
1. Block number
2. Transaction records
3. Previous block signature
4. Mining key

5. How is the verifiability of block chain is been attained?

A:
• The verifiability is main advantage in block chain.
• The finger print of the data will change when the data is change into another block.
• We can check the verifiability in the way