区块链作业二

SA20225085 朱志儒

1. What techniques are critical to Blockchain?

Distributed shared ledger, Cryptography, consensus and Smart contracts are critical techniques to Blockchain.

1. How Blockchain is related to Business?

Consensus use case – Shared reference data

Provenance use case – Vehicle maintenance

Immutability use case – Financial ledger

Finality use case – letter of credit

1. Why Blockchain is NOT suited for low value, high volume transactions?

The blockchain's performance and scalability are limited. In the blockchain, transactions can only be processed in sequence, and all transaction results and payment records have to be synchronized to the nodes of the whole network, which seriously affects the processing performance of the system. As the number of participating nodes increases, the cost of data synchronization and validation increases, and the performance of the system will further decrease, thus affecting the scalability of the blockchain.

1. What would be the Key factors that influence future of Blockchain?

Interoperability & standardization(such as messages, consensus and APIS), scalability(such as volumes and response times), vulnerability(such as DDoS attacks and confidentiality) and regulatory(such as issuance of crypto assets, compliancy rules and oversight) would be the key factors that influence future of Blockchain.