区块链作业八

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1. What’s HTLC? And how to use it?

HTLC is a class of payments that use hashlocks and timelocks to require that the receiver of a payment either acknowledge receiving the payment prior to a deadline by generating cryptographic proof of payment or forfeit the ability to claim the payment, returning it to the payer.

The Bitcoin Lightning Network is among the most popular use cases of Hashed Timelocked Contracts. By implementing HTLC into payment channels, funds can be transacted from user to user through interconnected payment channels, without requiring any level of trust.

1. What may be the pros and cons of Schnorr Multisignatures?

Pros:

Can be implemented with either soft or hard fork(cleaner with hard fork)

Multisig transactions will be significantly smaller

Faster verification

Plausible deniability for participants

Cons:

When Bitcoin first came out, it was still under patent protection

It wasn’t implemented

1. What are the key features of Lightning Network?

It enables fast transactions between participating nodes and has been touted as a solution to the bitcoin scalability problem. It features a peer-to-peer system for making micropayments of digital cryptocurrency through a network of bidirectional payment channels without delegating custody of funds. Lightning Network implementation simplifies atomic swaps.

1. What may be the ideal and successful ICO?

Ideal ICO includes scam protection, technology check, proof of ability to execute, business viability check, efficient use of funds and business-based thresholds for minimum and maximum raise, a defined legal framework, a transparent ICO process, escrow, controlled release of funds and delayed founder liquidity. Successful ICOs are Blockchain Platform WAVES and SmithandCrown.