Question 1::>

What is your understanding of Blockchain?

A blockchain is a database that is shared across a network of computers. Once a record has been added to the chain it is very difficult to change. To ensure all the copies of the database are the same, the network makes constant checks. Blockchains have been used to underpin cyber-currencies like bitcoin, but many other possible uses are emerging.

Question 2::>

What is the core problem Blockchain trying to solve?

Blockchain Addresses the Problem of Data Security and Trust by Making the Ledger Public. Hardware and software errors are not the only data security issue. The blockchain has to also protect itself from willful fraud and theft. Two blockchain design features help in this effort.

Question 3::>

What are the few features which Blockchain will give you?

Key features of BlockChain::)

1. Cannot be corrupted.
2. Decentralized technology.
3. Enhanced security.
4. Distributed Ledgers.
5. Consensus.
6. Faster settlement.

- Data stored in the blockchain is immutable and cannot be changed easily. Also, the data is added to the block after it is approved by everyone in the network and thus allowing secure transactions. Those who validate the transactions and add them in the block are called miners.
- Blockchain is Decentralized as well as an open ledger. Ledger is the record of the transactions done and because it is visible to everyone, therefore is called an open ledger. No individual or any organisation is in charge of the transactions. Each and every connection in the blockchain network has the same copy of the ledger. Blockchain is

Decentralized network i.e., it has no central authority to control the network as there is in the client-server model.

- Blockchain provides a peer to peer network. This characteristic of blockchain allows the transactions to involve only two parties, the sender and the receiver. Thus it removes the requirement of 'third party authorisation' because everyone in the network is themselves able to authorise the transactions.

Question 4::>

What all things does a Block contain?

- Payment processing and money transfers. ...
- Monitor supply chains. ...
- Retail loyalty rewards programs. ...
- Digital IDs. ...
- Data sharing. ...
- Copyright and royalty protection. ...
- Digital voting. ...
- Real estate, land, and auto title transfers.
- Food safety
- Immutable data backup
- Tax regulation and compliance.
- Worker's right
- Medical record keeping.
- Weapons tracking
- Wills or inheritances.
- Equity trading.
- Managing the IOT network.
- Expediting energy futures trading and compliance
- Securing access to belongings.
- Tracking prescription drugs.

Question 5::>

How is the verifiability of Blockchain has been attained?

Keys are generated using Secure hash algorithms if the data is same so it generates the same key and data should be uploaded on thousands of systems. If in any system data is changed all other systems helps to change this data and each block contains the Previous Block key and also its own block key so this helps to maintain the Verifiability.

	Traditional Database	**Public Blockchain**	**Private Blockchain**
How is governance managed?	Centralized	Decentralized	Federated
Who updates the ledger?	Single party	Unrestricted participants	Restricted participants
How is good behavior incentivized?	N/A	Cryptoeconomics	Reputational risk
Who has read-only access?	Users authorized by the database owner	Anyone	A group of selected actors/contributors
Who has writing access?	Users authorized by the database owner	Anyone	A group of selected actors/contributors
Are transactions anonymous to the public?	Yes	No	Yes
Does it require censorship resistance	No	Yes	No
Examples	Experian	Ethereum, Bitcoin blockchain	Enterprise Ethereum, PegaSys Plus