ASSIGNMENT 1

By- KAUSTUBH SINHA

1. What is your understanding of Blockchain?

   Blockchain is a chain of blocks connected to each other which uses a combination of two technologies i.e. Distributed Database and Cryptography.

2. What is the core problem blockchain trying to solve?

   Blockchain is trying to solve the following problems:

   a. Security

   b. Avoid Hacking

   c. Trust on 3rd party vendors.

   d. Authenticity

3. What are the few features which blockchain will give you?

   The features which blockchain is giving us are:

   a. Verifiability

   b. Unchangeable

   c. Tamper-proof

   d. Immutability

   e. Decentralization

4. What all things does a Block Contain?

   A block contains 4 elements that are:

   a. Block number

   b. Transaction records

   c. Previous signature

d. Mining key

5. How is verifiability of block chain attained?

Verifiability of blockchain can be achieved with the help of distributed database systems where every user of the blockchain has a record of all the transactions taken till date. Keys are generated using hash algorithms and are matched for the group, it contains the data of previous hash, if the data is same, the key generated will be same else will be different.

$$0 + B = C$$
$$C + D = F$$

And so on…..