

Day1 Assignment

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1. What is your understanding of blockchain?

Ans. Block chain is a decentralized , distributed ledger technology that records the digital asset. In other words block chain is providing a security in the form of chain link.

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

Ans. It trying to solve Data loss, Data corruption, Currency and Transaction support , Supply Chain, Intellectual property,

No Hacking, Hug security boost, verification , Data Transparncy , Decentralized.

Mainly Block chain appeared due to the International Banking crisis with the collapse of the investment in 2008

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

Ans. Few features of Blockchain are:

- Verifiable
- Unchangeable
- Tamper – proof
- Immutable

4. What all things does a Block contain?

Ans. Previous Hash Key, Mining Key, Block number, Transaction Records.

5. How the verifiability of the blockchain has been attained?

Ans. It is an open Distributed ledger that can record transactions between two parties efficiently and in a verifiable and permanent way. Each and every person involved in the group will check the hash provided. If the hash of all the participants is the same, then the data is similar to one another.

