

Blockchain is a decentralized, shared ledger that records and verifies transactions across a network of computers. It's also known as Distributed Ledger Technology (DLT). [1, 2, 3]

How does it work? [4]

- Data is stored in blocks that are linked together in a chain. [4]
- The chain is immutable, meaning it can't be deleted or modified without consensus from the network. [4]
- A system of built-in mechanisms prevents unauthorized transactions. [4]
- The network constantly verifies the movement of transactions. [3]

What are the uses of blockchain? [5]

- **Tracking assets:** Blockchain can track tangible assets like houses and cars, as well as intangible assets like patents and copyrights. [5]
- **Supply chain management:** Blockchain can track orders, payments, and production. [5]
- **Cryptocurrencies:** Blockchain is the foundation for cryptocurrencies like Bitcoin. [6]
- **Cross-border transactions:** Blockchain can bypass currency restrictions and instabilities. [6]

Benefits of blockchain [5, 7]

- Blockchain reduces risk and cuts costs.
- It provides immediate, shared, and observable information.
- It's tamper-evident and provides a trusted way to record transactions.