

BLOCKCHAIN TECHNOLOGY LAB (20CP406P)

LAB ASSIGNMENT - 1



B.Tech in Computer Science and Engineering Dept., Pandit Deendayal Energy University, Gandhinagar



Name: Mire Kishorkumar Patel

Roll No.: 19BCP080

Branch: Computer Engineering

Lab Assignment 1

Aim: Understanding and Exploring Blockchain Demo with the Help of Tools

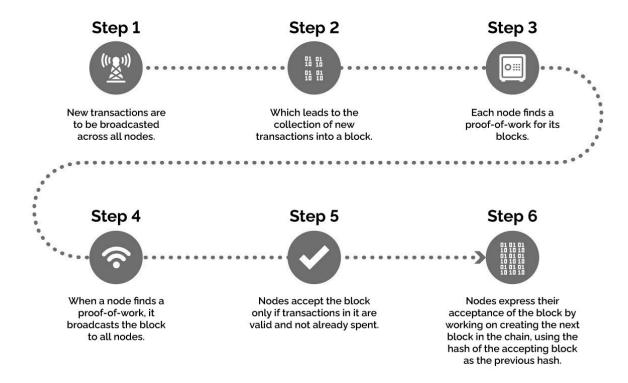
Tools: <a href="https://guggero.github.io/blockchain-demo/#!/blockch

Introduction:

A blockchain is essentially a distributed database of records or public ledger of all transactions or digital events that have been executed and shared among participating parties. Each transaction in the public ledger is verified by consensus of a majority of the participants in the system. And, once entered, information can never be erased. The blockchain contains a certain and verifiable record of every single transaction ever made. To use a basic analogy, it is easy to steal a cookie from a cookie jar, kept in a secluded place than stealing the cookie from a cookie jar kept in a market place, being observed by thousands of people.

Bitcoin is the most popular example that is intrinsically tied to blockchain technology. It is also the most controversial one since it helps to enable a multibillion-dollar global market of anonymous transactions without any governmental control. Hence it has to deal with a number of regulatory issues involving national governments and financial institutions.

How does Blockchain work?



Source: https://invozone.com/blog/guide-to-develop-blockchain-apps/

Applications of Blockchain Technology:

Here are some common applications of Blockchain:

- It is used to create a secure and transparent digital ledger of all transactions.
- It allows you to create a tamper-proof record of academic achievement that is accessible to all students and teachers.
- It is used for creating a more efficient system for trading securities.
- Lenders use blockchain to execute collateralized loans through smart contracts
- Using blockchain technology to record real estate transactions can provide a more secure and accessible means of verifying and transferring ownership.
- Use for keeping data like Social Security number, date of birth, and other identifying information on a public ledger.

• Blockchain technology is also used in the logistics industry as it helps to track items as they move through a logistics or supply chain network.

Blockchain Demo:

