

Final summary

Skills OP4



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# Our chosen articles

1. What is Blockchain Technology?

link : <https://www.coindesk.com/information/what-is-blockchain-technology/>

1. Understanding the blockchain?

link : <https://www.oreilly.com/ideas/understanding-the-blockchain>

3. What does the Blockchain mean for our future?

link:<https://www.theguardian.com/technology/2018/jan/29/cryptocurrencies-bitcoin-blockchain-what-they-really-mean-for-our-future>

# Motivation

The reason we chose this subject is because the subject reflects on the project we had to create for the 3rd and 4th period of this school year. The articles also show the devotion the writers had creating the specific articles. We chose the first article because we could benefit of the fact that it gave us a good understanding of what the blockchain actually is. This creates a good base which is appealing to be able to understand how the blockchain works. The reason we chose the second article is because it obviously gives a more in depth explanation of the first article. The second article is also an article which is easy to understand because it explains the blockchain based on a concept that's already familiar to us. Because an example of wikipedia is used the writers try to endeavour a simplistic explanation of the reasoning behind the blockchain technology. This is good because it gives us a better understanding of how the blockchain really works. We also needed an article which clearly explained the consequences of using the Blockchain technology in the future. Thus we chose article 3, knowing this information is appealing for us since we can use the acquired information during our project and probably also in the future since the blockchain technology is future proof. Based on this information we can determine whether our solution for the problem is original and needed in the society we currently live in.

# The main idea behind the blockchain concept.

The blockchain technology is a relatively new and future proof concept which was introduced with the purpose to ensure safety and simplicity during transactions of digital goods between clients. At the moment blockchains key purpose is to use the characteristics mentioned above on transactions of cryptocurrencies such as the bitcoin.

Nolan Bauerle and [William Mougayar](https://www.oreilly.com/people/william-mougayar) both agree on the same thing: The concept of the blockchain is very similar to techniques we use today for example in the design and management of databases. They also agree on the fact that the interaction between the database of a blockchain and the database of a website like Wikipedia is different. Nolan Bauerle explains that a website like wikipedia uses a centralized database. [William Mougayar](https://www.oreilly.com/people/william-mougayar) explains that the blockchain uses a decentralized database. According to [William Mougayar](https://www.oreilly.com/people/william-mougayar) this is one of the five key concepts of understanding the principle behind the blockchain technology. The other four key concepts are mentioned below.

According to Nolan Bauerle people who use Wikipedia can update and remove entries written by other contributors, with blockchain this is exactly the same. Wikipedia entries are not written by one publisher, this is also the same with blockchain, although with blockchain there is one ‘master copy’ which can only be accessed and updated by the administrators of the Wikipedia database. [William Mougayar](https://www.oreilly.com/people/william-mougayar) says there are four other key concepts which define the blockchain technology. According to [William Mougayar](https://www.oreilly.com/people/william-mougayar) you must understand these concepts to be able to understand the line of thought behind the blockchain.

The key concepts are as follows:

* Decentralized consensus

Just like Nolan Bauerle mentioned in his article the blockchain database exists out of a decentralized database. This is the opposite of a centralized database which is the main difference between wikipedia and the blockchain. William Mougayar explains that decentralized consensus is the main reason the blockchain is secure and can be trusted.

* Smart contracts

According to [William Mougayar](https://www.oreilly.com/people/william-mougayar) Smart contracts are the building blocks of a decentralized application which corresponds to what Nolan Bauerle explains in his article.

* Trusted computing

When the above mentioned keys are combined they show that they are enabling the spread of resources and transactions in a wide unsupervised manner which enables the computer's to trust each other at a whole different level. Alex Hern writes in his article that this is one of the reasons behind the financial frenzy which is caused by cryptocurrencies.

* Proof of work

To solve the issue which was caused by the key concept above another concept was introduced. This concept ensures that you first have to submit a proof of work before being able to contribute to a blockchain. Alex Hern explains in his article that showing your devotion and skills to the blockchain improves the security and stability of cryptocurrencies like the bitcoin.

But does the blockchain have a place in the future of technology? According to Nolan Bauerle, [William Mougayar](https://www.oreilly.com/people/william-mougayar) and Alex Hern it has. Alex Hern even goes further by saying that more of the worlds concepts should follow the concept of the decentralized database which is used by the blockchain technology.

# Peer Review

**Reviewed by Jawed Balkhi**

**Blanket Statements**

**Have you found any vague, noncommittal statements inserting nebulous premises without providing evidence (such as specific numbers or sources)? Why would you consider it a blanket statement and rephrase them correctly below.**

1. “The concept ….. managements of databases.” How is this very similar. Some evidence should be shown.
2. “Wikipedia entries are not written by one publisher…” This is not always true.
3. “To solve the … concept was introduced.” Where is this proven?

**Grammar**

**Have you found any incorrect use of grammar? What would be a better option and why? Give two corrected examples below.**

1. The articles also show the devotion the writers had creating the specific articles.

It would be better if it was : The articles show the devotion the writers had creating them.

**Punctuation**

**Have you found any incorrect use of punctuation? Short sentences that should be transformed into complex sentences with commas and/or main clause + sub clause construction? Any contractions that should be written out in full? Give up to 5 examples below with correction Correct them and write them down below.**

1. “Wikipedia ...this is also the same with blockchain, although.....”

This is also the same with blockchain should be left out:

Wikipedia entries are not written by one publisher, although with blockchain there is one ‘master copy’ which can only be accessed and updated by the administrators of the Wikipedia database.