HOW DOES BITCOIN WORK???

THE BITCOIN TRANSACTION LIFE CYCLE

Rob wants to send 0.3 BTC to Laura

Rob Opens His Bitcoin Wallet....

Scans/copy Laura's Address ...

Fills The Amount And The Fee ...

And Sends!

User

Machine

Mining Is The Computational Process of Calculating a Certain Hash.

10 seconds until now!

Mining Time!

Miners Include The Transaction In The Next Block To Be Mined

The Transaction Is Propagated And Validated By The Network Nodes

The Wallet Signs The Transaction Using Rob's Private Key

New bitcoin are created!

The Miner Who Solves the Proof Of Work Propagates the New Block to The Network

The Nodes Verify The Result And Propagate The Block

Laura Sees The First Confirmation

New Confirmations Appear With Each New Block That Is Created
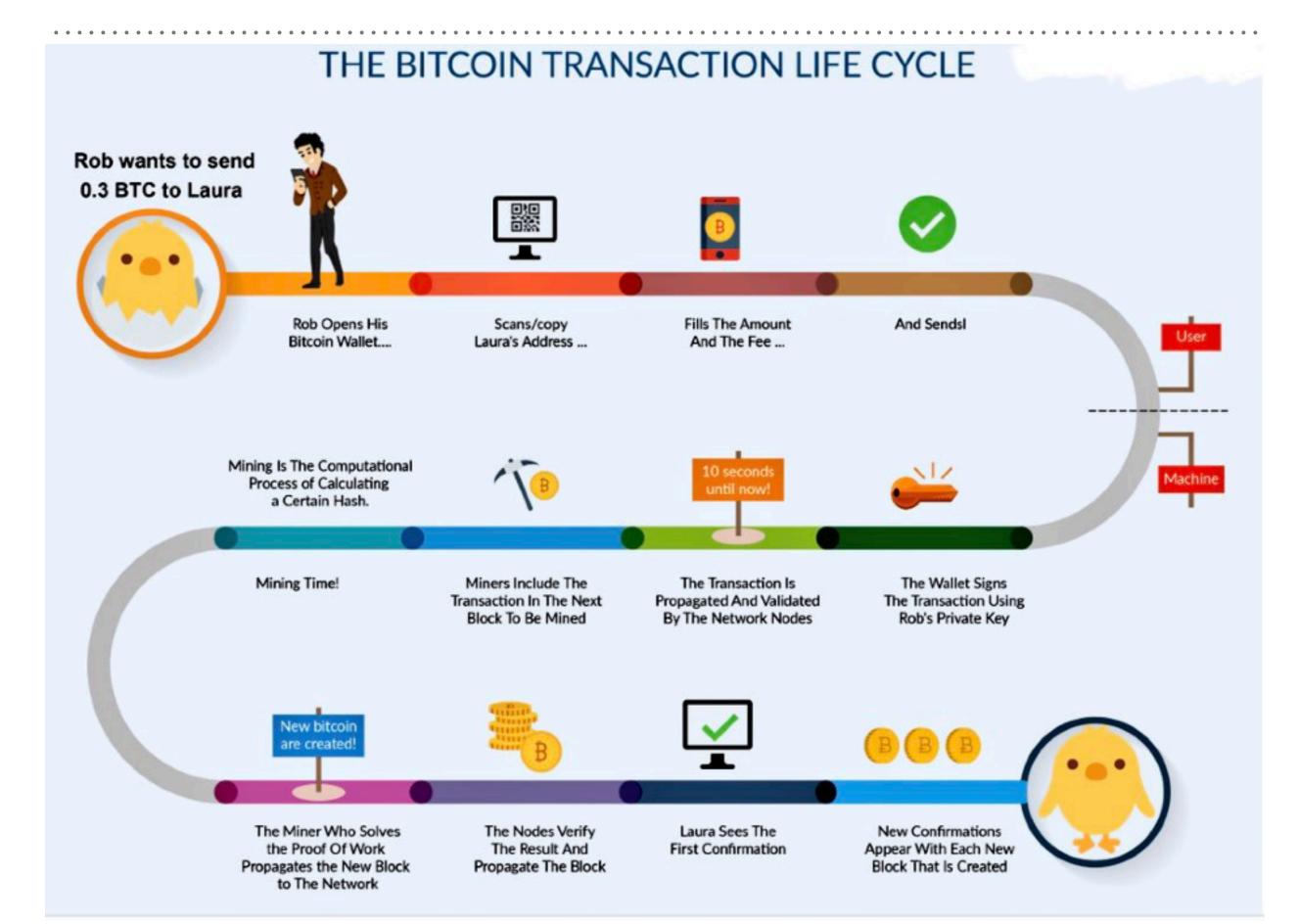
BLOCKCHAIN REVOLUTION IN HEALTHCARE:

➤ *Healthcare is a highly a critical point for a country specially because the information scattered across multiple system and sometime it may not be accessible when needed*

➤ *Hence, its highly essential for info. Exchange and in order to handle that it requires certain tweaks.*

➤ *Here's where blockchain comes in to picture because it does not require a central administrator (elimination by clever cryptography)*

➤ *Since healthcare deals with confidential patient info blockchain can streamline these medical records and enable sharing in different ways*