

THE BLOCKCHAIN SCHOOL

COURSE 1

MODULE 2



WHAT IS BLOCKCHAIN?

Blockchain technology or distributed ledger technology is a technological protocol that enables data to be exchanged directly between different contracting parties within a network without the need for intermediaries.



BLOCKCHAIN AS A DATABASE

Data is saved in pseudo structure

Consists of data and hashcode

Blocks linked using hash-codes





WHAT IS AN ASSET?

"an item of property owned by a person or company, which holds a certain value in financial or barter aspect and is available to meet debts, commitments, or legacies through means of one way ownership transfer or an exchange for another asset from the subjected parties"



TYPES OF ASSET

Current Asset

value can be consumed
within a short period of
time

Non-current Asset

value can be consumed
within time window



TYPES OF NON-CURRENT ASSET

Tangible Assets

Mainly includes physical assets

Intangible Assets

Mainly includes non-physical assets



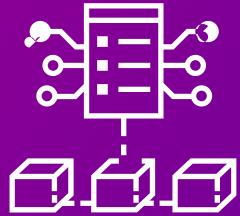
WHAT IS LEDGER?



Ledger is a record keeping methodology.

Helps in decision making

Maintains detailed data hence is important in implementation cycle



WHAT IS SMART CONTRACT?

Code segment that contains protocols

When all the requirements of the contract are met the contract is automatically triggered

responsible for defining the guidelines for asset transfer