What is React's virtual DOM, why is it important, and how does it work?

React's VDOM is a concept of using memory to keep a virtual representation of the UI and sync it with the DOM with reconciliation via a library. This enables the DOM to match the declarative functions of React. The term itself refers to the elements used in React as they are the objects that create the user interface.

Ref: https://reactjs.org/docs/faq-internals.html

What is Webpack and what problem does it solve?

Webpack is a bundler. It takes multiple files of JS and other related languages and bundles them into various modules with dependencies and generates the static assets representing the modules so it can be run in a normal web browser. It can also provide a "Hot module replacement" which will run the latest version of a dependency without needing to be reconfigured or recompiled.