

PLAGIARISM SCAN REPORT

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BLOCKCHAIN UNRAVELED --- Question | Answer | --- | --- | Writer | Ritika - MCA I year Editor | Ronak Aggarwal Status | Review Format once Plagiarism | None. 100% unique. [Report Link](./plag-reports/plag-artificially-conscious-machines-v1.pdf) Added | Sub-headings. Changed the structure. Content | Consciousness - Artificial Consciousness - Comparison(what we have so far) - Assessing the future - Conclusion Verdict | Good Candidate. --- # What is Blockchain? A chain of blocks where each block containing data of value with no central supervision. It has been making huge splashes in the tech community. Most of the people used to think that blockchain is limited to cryptocurrency. But now it is becoming apparent that blockchain is about far more than just cryptocurrency. Across finance, media, healthcare, government and other sectors, so many innovative uses are appearing every day. ## Uses of blockchain 1. One of the newly profound uses of blockchain is Smart Contracts. What if you could make it easier to update your will by cutting the mortgage rate? So, what smart contracts actually are? Basically, these are legally binding programmable digitized contracts entered on the blockchain. Legal contracts are implemented as variables and statements by the developers. 2. Another innovative application of blockchain is Digital Identity. What would be it like to live in a world where you don't have to worry about your digital security ever again? We are facing this massive problem since a very long time. Blockchain technology result in seamless sign-on and reduced fraud by making tracking and managing digital identities both secure and efficient. Be it banking, healthcare, national security, identity authentication and authorization is a process incorporated into commerce and culture worldwide. This technology can be applied to identity applications in the following areas: a. Digital Identities b. E-Residency c. Passports d. IDs e. Birth Certificates 3. Yet another great use of blockchain technology is Digital Voting. It is a great step towards overcoming the greatest barrier to getting electoral processes done online which is security. Using this, a voter can check that his or her vote was successfully transmitted and this is done while remaining anonymous to the rest of the world. In 2014, Liberal Alliance which is a political party in Denmark became the first organization to use blockchain to vote. It is expected that blockchain technology will become the gold standard for all nations of the world shortly. Now it's time for our system and governments to become more transparent. 4. Decentralized Internet is also a trending topic of blockchain these days. Have you ever wondered how a few companies control the entire world's access to the internet? What would you do if these companies one day decide to deny you access to the World Wide Web? Will you get locked out? Well, this won't be a problem anymore. Developers are working on distributing the functions of the internet over decentralized nodes using blockchain technology. When completed, this would help to increase the flexibility of the internet. Supply Chain Management is a very efficient use of blockchain technology. Blockchain is highly helpful in increasing the efficacy of supply chains. There will be no further need for paper-based trails by moving the supply chain to the blockchain. Pinpointing inefficiencies and identifying the locations of items on the supply chain would become highly precise. Also, both businesses and customers can easily track their products to the source of origin. To conclude, some of these applications are still underdeveloped. It can be said that the future potential of blockchain applications is still unravelling. It is expected that the next couple of years will be all about experimenting and applying blockchain technology to all the aspects of the society. While blockchain is far from perfect, there's no denying that it is a big game changer. The bottom line is, blockchain is here to stay and is transforming how our world functions.

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