Today lets talk about a bit on blockchains.  
 A blockchain, originally block chain, is a growing list of records, called blocks, that are linked using cryptography.  It allows multiple nodes(computers) on a network to connect and work together to form a decentralized network. The network is capable of self-sustaining without any centralized control or authority, giving it a unique value in our current society.   
 Blockchain focuses on integrity and not on confidentiality. It only executes parts of some legal contracts. Emerging blockchains are efficient and scalable. Like the name suggests is a chain of blocks. Each and every block has its own hash number which is unique. The first block in any chain is called a genesis block. The stakeholders (miners/users) will have to solve a hashing function/puzzle/problem, which is a difficult mathematical equation to move the network ahead. The miners will receive some token/currency/transaction fee for each solution to the hashing problem, as it has lead to the moving on of the network.

Since many nodes work simultaneously, there are occasions that 2 or more miners solve the hashing problem. This is where forking comes to existence. The chain splits into 2 or more sub chains where the other miners will have to verify which of the solution is true and from which subchain should the main chain proceed. The sub chain with most no. of miners agree on becomes the main chain. Rest all chains are now called orphaned forks/chains. The miners associated with the main chain only receive the transaction fee.

Blockchain has some disadvantages. You first need a lot of computational power. And the transactions are very slow and you do have to put in much efforts before you get something.

Now there is a consensus mechanism followed by each miner. These are different algorithm associated to the blockchain network/variants. Some are- Proof of work, Proof of space, Proof of weight and so on. These algorithms are formed so as to co-exist with different miners within the network.

Do you think that BlockChain is a technology that can revolutionize the world?

Well there are many miner who mine the cryptocurrencies and get there share. Also platforms like Ethereum have this decentralised structure i.e. every stakeholder knows what’s happening within the network rather than relying on somebody to ask. This has led to interest many people around the world who are excited to mine and make contributions to the network receiving their share. And thanks to the famous cryptocurrency Bitcoin, everyone wants to explore this technology. So I do think this technology is booming and will have a great impact on the future.

So that’s my knowledge on blockchain told to you in concise.