Assignment 1 Day 1

Q1. What is your understanding of blockchain?

Ans :- Blockchain is a system of recording information in a way that makes it difficult or impossible to change, hack, or cheat the system.

Q2. What is core problem blockchain trying to solve?

Ans :- The first work on a cryptographically secured chain of blocks was described in 1991 by Stuart Haber and W. Scott Stornetta.They wanted to implement a system where document timestamps could not be tampered with.

 first blockchain was conceptualized by a person (or group of people) known as Satoshi Nakamoto in 2008. Nakamoto improved the design in an important way using a Hashcash-like method to timestamp blocks without requiring them to be signed by a trusted party and introducing a difficulty parameter to stabilize rate with which blocks are added to the chain.

Q3.What are the few features which blockchain will give u?

Ans :-a)Increased Capacity.

   b)Better Security.

   c)Immutability.

   d)Faster Settlement.

   e)Decentralized System.

    f)Minting.

Q4.What are things block containe?

And :-a)Block No.

b)Transaction Records.

c)Previous Block Signature.

d)Mining Key.

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Q5) is the verifiability of Blockchain is been attained?

Ans:-The external verifiability is attained through the redistribution of temper proof Blockchain ledger to the validated and authorized nodes of auditing group. The temper proof property of electoral data is achieved using an emerging Blockchain Technology