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What is your understanding of Blockchain?

Blockchain is the technology that underpins digital currency (Bitcoin).

The tech allows digital information to be distributed, but not copied. That means each individual piece of data can only have one owner.

In a blockchain system, each block contains the signature of the previous block, and the next block contains the signature of the previous block, and so on.

$A+B=C$

$C+D=F$

What is the core problem blockchain is trying to solve?

Cross-Border Payments

The Problem: The current state of international payments through banking channels is a hotch-potch,

to say the least. It is a multistep process that involves a lot of intermediaries. Furthermore, each step of the process takes a lot of time and also requires a hefty amount of money.

Supply Chain Management

The Problem: Supply Chain Management refers to the planning and execution of all related processes

leading to the deployment of a finished product. Generally, it constitutes a network of entities – individuals

or businesses that start from raw material suppliers, straight to the product manufacturers, and then down to the distributors.

Identity Theft

The Problem: At its core, your identity is nothing more than a collection of claims regarding you as a person.

This includes data on where you live, your passport number, driving license, social security number, and so on.

All these are data points that are used by governments and stored in centralized databases.

What are the few features which blockchain will give you?

1. The blockchain technology allows for verification without having to be dependent on third-parties.

2. The data structure in a blockchain is append-only. So, the data cannot be altered or deleted.

3. It uses protected cryptography to secure the data ledgers. Also, the current ledger is dependent on its adjacent completed block to complete the cryptography process.

4. All the transactions and data are attached to the block after the process of maximum trust verification. There is a consensus of all the ledger participants on what is to be recorded in the block.

5. The transactions are recorded in chronological order. Thus, all the blocks in the blockchain are time stamped.

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- 6.The ledger is distributed across every single node in the blockchain who are the participants. So, it is distributed.
- 7.The transactions stored in the blocks are contained in millions of computers participating in the chain. Hence it is decentralized. There is no possibility that the data if lost cannot be recovered.
- 8.The transactions that take place are transparent. The individuals who are provided authority can view the transaction.
- 9.The origin of any ledger can be tracked along the chain to its point of origin.

what all things does a blockchain contain?

A Block contain

- 1.Block number
- 2.Previous Block Signature
- 3.Transaction record

how is the verifiability of blockchain has been attained?

AS per we all know that the every block contain its own different signature and it is distributed to others computer because of that if all others computer having same signature then the data is trueP