

### **Q3.What are the few features which blockchain will give you??**

#### **Cannot be Corrupted**

“Immutability” is undoubtedly one of the key features of blockchain technology. But why is this technology uncorrupted? Let’s start with a connecting blockchain with immutability.

#### **Decentralized Technology**

The network is decentralized meaning it doesn’t have any governing authority or a single person looking after the framework. Rather a group of nodes maintains the network making it decentralized.

This is one of the key features of blockchain technology that works perfectly. Let me make it simpler. Blockchain puts us users in a straightforward position. As the system doesn’t require any governing authority, we can directly access it from the web and store our assets there.

#### **Enhanced Security**

Every information on the blockchain is hashed cryptographically. In simple terms, the information on the network hides the true nature of the data. For this process, any input data gets through a mathematical algorithm that produces a different kind of value, but the length is always fixed.

You could think of it as a unique identification for every data. All the blocks in the ledger come with a unique hash of its own and contain the hash of the previous block. So, changing or trying to tamper with the data will mean changing all the hash IDs. And that’s kind of impossible.

You’ll have a private key to access the data but will have a public key to make transactions.

#### **Distributed Ledgers**

a public ledger will provide every information about a transaction and the participant. It’s all out in the open, nowhere to hide. Although the case for private or federated blockchain is a bit different. But still, in those cases many people can see what really goes on in the ledger.

That's because the ledger on the network is maintained by all other users on the system. This distributed the computational power across the computers to ensure a better outcome.

This is the reason it's considered one of the blockchain essential features. The result will always be a higher efficient ledger system that can take on the traditional ones.

## **Consensus**

the consensus is a decision-making process for the group of nodes active on the network. Here, the nodes can come to an agreement quickly and relatively faster. When millions of nodes are validating a transaction, a consensus is absolutely necessary for a system to run smoothly. You could think of it as kind of a voting system, where the majority wins, and the minority has to support it.

The consensus is responsible for the network to be trustless. Nodes might not trust each other, but they can trust the algorithms that run at the core of it. That's why every decision on the network is a winning scenario for the blockchain. It's one of the benefits of blockchain features.

## **Faster Settlement**

These blockchain important features make life easier for foreign workers. Many people travel to another country in search of a better life and job and leave families behind. However, sending money to their families overseas takes a lot of time and could become fatal in time of need.

Now, blockchains are way too fast, and they can easily use it to send money to their loved ones. Another fun fact is the smart contract system. This can allow making faster settlements for any kind of contract. This is one of the best benefits of blockchain features to this day. And with the third party out of the way, people can send money with a minimal fee.