Blockchain Simulation

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Background

- How can we tell if something is real or fake?
  - We keep a record of it so we know its real
  - Ex: dollar bill, where the serial number is record by the bank
  - Ex: drivers license, where id number is recorder by the DMV
- How do we validate something?
  - This is done through the authorities or a centralized authority which means we have to trust them
- However, trust is a weakness, central authorities have all the power over that item which means there is a potential for corruptness because they can easily change the facts
- Blockchain technology is a solution for centralization since it is decentralized there are many people that can verify it because its hard to break the rules unnoticed

Blockchain

- Blockchain is nothing more than a chain of blocks where the blocks represent digital information that is linked or chained to other blocks using cryptographic hash of the previous block
- This unique structure makes it super secure and resilient to any sort of data modification
- There is no central authority governing the blockchain which means it decentralized
- Since the provided information is immutable, it can be easily shared and made open to the public allowing for unparalleled levels of transparency
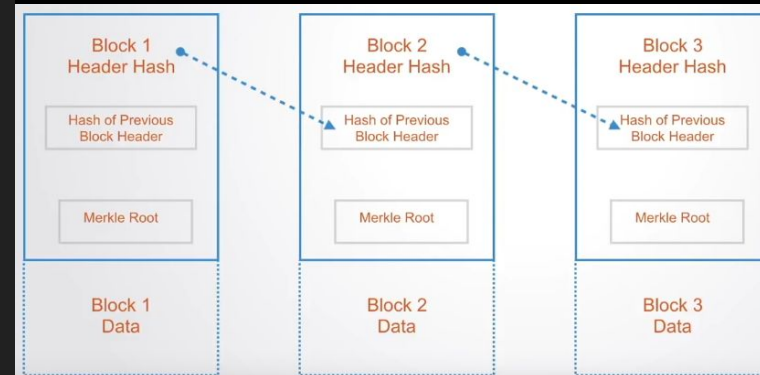- Secure, immutable, transparent

Our Implementation

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