

Day 1 Assignment

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Q1. What is your understanding of blockchain?

Ans: Blockchain is a distributed database existing on multiple computers at the same time. It is constantly growing as new sets of recordings, or 'blocks', are added to it. Each block contains a timestamp and a link to the previous block, so they actually form a chain.

Q2. What is the main problem blockchain tried to solve?

Ans: Blockchain Addresses the Problem of Data Security and Trust by Making the Ledger Public. Hardware and software errors are not the only data security issue. The blockchain has to also protect itself from willful fraud and theft. Blockchain can spur innovations that address some of society's most glaring inefficiencies. Issues such as cutting costs, reducing delays, and upholding the integrity of data need to be addressed. It may disrupt countless industries, including healthcare, real estate and government, in all the best ways.

Q3. What are the few features which block chain will give you?

Ans: 1. Verifiable

2. unchangeable

3. Tamper-Proof

4. Immutable data

5. Decentralized Technology

6. Enhanced Security

7 Distributed Ledgers

8 Consensus

9 Faster Settlement

Q4. What all things a block contains?

Ans: A blockchain, originally block chain, is a growing list of records, called blocks, that are linked using cryptography. Each block contains a cryptographic hash of the previous block, a timestamp, and transaction data (generally represented as a Merkle tree).

Q5. How the verifiability of the blockchain has been attained?

Ans: yes..Each and every person involved in the group will check the hash provided. If the hash of all the participants is the same, then the data is similar to one another. But if the hash of one of the participants is different, then we can cross-check what was the difference of the data which was leading to a different hash