

Blockchain Summative

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Task 1 - Mining Puzzles

1. *User ID*: wbbz74
2. *Block hash target*: 000003e7fc18000
3. *Valid nonce*: 3856645
4. *Number of double hashes*: 3856645
Time taken: 103.41s

5. *Time to mine at initial difficulty of 1*

Difficulty (D) 0.001 takes 103.41s

$$D = 1 \implies 103.41 \times \frac{1}{0.001} = 103,410 \text{ seconds}$$

$$\implies \frac{103410}{60} = 1,723.5 \text{ minutes}$$

$$\implies \frac{1723.5}{60} = 28.72 \text{ hours.}$$

Time to mine at peak 2018 difficulty of 7,454,968,648,263

$$D = 7454968648263 \implies 103.41 \times \frac{7454968648263}{0.001} = 7.70918 \times 10^{14} \text{ seconds}$$

$$\implies \frac{103410}{60 \times 60 \times 24} = 8.92266 \times 10^9 \text{ days}$$

$$\implies \frac{8922665600.88}{365.25} = 24,428,927.04 \text{ years}$$

$$\implies \frac{24428927.04}{1000} = 24,428.9 \text{ millenia.}$$

Task 2 - bitcoin-testnet

1. User ID: wbbz74

Task 3 - A Wise Investment?

400-500 WORDS ABOUT WHICH IS THE MOST WISE INVESTMENT? dfkjsdf df sdfk sdfkj
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