

# Blockchain

## Q1) What is your understanding of Blockchain?

- Blockchain is a technique that have recoding information in such a way that it difficult or impossible to change, hack or the cheat on the system.

- A blockchain, as name suggest it's a chain of number of blocks. Every block have structured information and hash value of that particular information in a block and previous block hash value. When a block is completed its added to the chain. Therefore, Blockchain is a way to save data and make it immutable.

- This is the technology that covers digital currency like Bitcoin, Ethereum, and others. This technology allows digital information to be distributed.

- Let's have one example, Google Documents. When we create a document and share it with a group of people, the document is distributed instead of copied or transferred. This creates a decentralized distribution chain that gives everyone access to the document at the same time. No one is locked out awaiting changes from another member, while all modifications to the doc are being recorded in real-time, making changes completely transparent.

Need of Blockchain:

➤ 1)It has distributed ledger-

- The distributed ledger technology used in blockchain offers multiple benefits to businesses that make a difference when implementing a solution that requires a high degree of trust for business transactions.

➤ 2) It is Decentralized:

- Blockchain can process transactions faster because it doesn't use a centralized infrastructure. The distributed nature of blockchain provides a huge level of trust.

➤ 3) Unchangeable property:

-The unchangeable property of blockchain and its public availability among its users, whether in a public ledger or a private one, provides transparency. Any user of the system can query transactions on a real-time basis.

➤ Other than this, reliable, transparent, immutable

-In short, Blockchain is a decentralized, distributed ledger that records the source of digital assets without any update and delete, by adopting this technique people across the world can say goodbye to the middleman, dependence on banks, legal agencies, and hackers. That's such a good thing!

**Q2) What is the core problem Blockchain trying to solve?**

- ✚ Security
- ✚ Trust issue
- ✚ Hacking
- ✚ Data Authentication

**Q3) What are the few features which Blockchain can give you?**

- ✚ Verifiability
- ✚ Unchangeable
- ✚ Tamper-proof
- ✚ Immutable

**Q4) What all things Block contain?**

- ✚ Block Number
- ✚ Transaction Record
- ✚ Previous block signature
- ✚ Mining key

**Q5) What is the verifiability of Blockchain has been attained?**

- ✚ The Verifiability is a main advantage of block chain.

 It means the fingerprint of the data will be change when the data is changed.