

Blockchain Basics

Week 4

PRACTICE QUIZ -1

1. Trust in a decentralized blockchain is about ____.
securing the chain using specific protocols.

validating the transactions and blocks for tamper proofing.

executing and confirming the transactions.

All of the above

Correct

Correct!

1 / 1 point

2.Question 2

Miners execute the transactions for Ether transfers but are not responsible for the execution of smart contracts. True or False?

True

False

Correct

Correct!

PRACTICE QUIZ -2

1. Proof of work is the _____ used by Bitcoin blockchain and Ethereum Byzantium Metropolis blockchain.

Consensus Protocol

Trust function

Incentive function

Transaction confirmation

Correct

Correct!

1 / 1 point

2.Question 2

An approach for consensus protocol that is hotly debated among developers of blockchain is

Proof of Incentive

Round Robin

Proof of Age

Proof of Stake

Correct

Correct!

PRACTICE QUIZ -3

1. What happens if more than one miner solves the consensus puzzle very close in time to each other in Ethereum?

Small incentives are given to runner-up blocks

Small incentives are given to the runner up blocks and the new block is added to the main chain

Runner-up miners leave the network.

The new block is added to the main chain and not the runner-up chain

Correct

Correct!

1 / 1 point

2.Question 2

Double spending is reusing digital assets intentionally or inadvertently. True or False?

True

False

Correct

Correct!

1 / 1 point

3.Question 3

In Ethereum, a combination of account number and global nonce is used to address issues regarding double spending. True or False?

False

True

Correct

Correct!

PRACTICE QUIZ -4

1. Bootstrapping the new software to the already running processes is known as ____.

Scripting

Hashing

Hard Forks

Soft Forks

Correct

Correct!

1 / 1 point

2.Question 2

After a hard fork, the emerging two chains are incompatible. True or False?

False

True

Correct

Correct!

1 / 1 point

3.Question 3

Bitcoin blockchain implemented a soft fork to realize a ____.

P2SH Peer-to-Shell feature

P2SH payer gossip feature

Split into Bitcoin core and Bitcoin cash

P2SH conditional payment script feature

Correct

Correct!

GRADED QUIZ

1. Which one of the following is correct?

Neither timestamp nor nonce can be verified.

Once a consensus is met, a new block is added to the chain.

There is only one, single criteria measured to perform validation.

A secure blockchain is a single chain in an inconsistent state.

Correct

Correct!

1 / 1 point

2.Question 2

True or False? Proof of work is an agreed upon method by which the creation of a new block is achieved in the Bitcoin blockchain.

False

True

Correct

Correct! Proof of Work is the consensus protocol used by Bitcoin Blockchain.

1 / 1 point

3.Question 3

Trust in _____ is the ability to handle natural exceptional situations such as a chain split and double spending.

smart contracts

robustness

Proof of Work

mining

Correct

Correct!

1 / 1 point

4.Question 4

Select the statement with the **INCORRECT** ending to the sentence "Forks are mechanisms that _____"

Reduce the robustness of the blockchain framework.

Build credibility.

Implement planned improvements

Manage issues

Correct

Correct!