

[Smart Contracts](#)  
[Week 1](#)

**PRACTICE QUIZ 1**

1. Who coined the phrase “smart contract”?

Satoshi Nakamoto

Hal Finney

Vitalik Buterin

**Nick Szabo**

Correct

Correct!

1 / 1 point

2.Question 2

Smart contract is the centerpiece of Ethereum blockchain. What is another smart contract model?

Legal contracts

Bitgold of Szabo

**Chaincode of Hyperledger**

Intelligent contract of Bitcoin

Correct

Correct!

1 / 1 point

3.Question 3

What does a smart contract represent?

**Business logic layer**

Integration API

Proof of work

Transaction layer

Correct

Correct!

1 / 1 point

#### 4.Question 4

How does a smart contract transaction differ from the usual cryptocurrency transfer (say. Bitcoin)?

It is confirmed faster

**It enables asset transfer in addition to digital currency**

The validation process is simpler

It enables time ordered events to be recorded

Correct

Correct!

1 / 1 point

#### 5.Question 5

An important characteristic of a decentralized network enabled by the blockchain technology is that  
\_\_\_\_\_.

the EVM holds the assets for you

a central authority holds your assets

**you hold the assets instead of the intermediaries**

Correct

Correct!