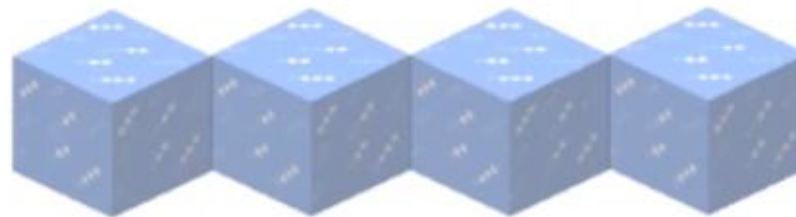




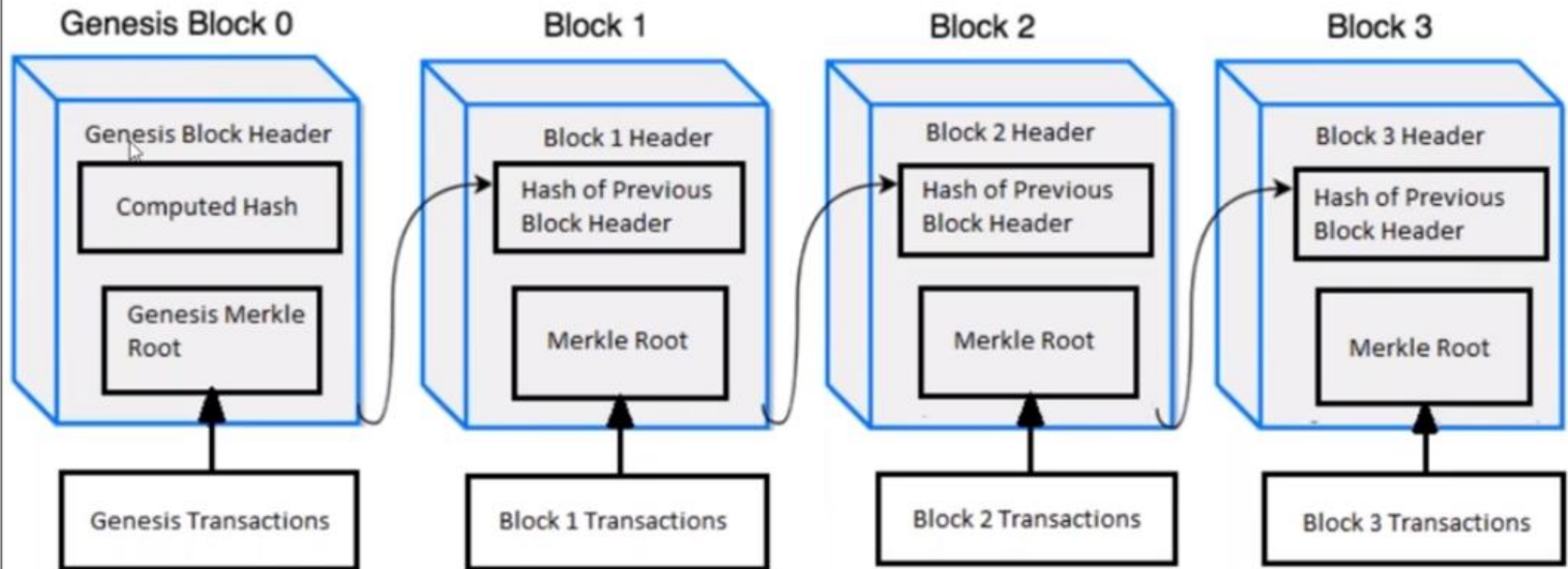
Blockchain Analogy

- Imagine a massive vault system from a bank.
- The vault is filled with rows of deposit boxes.
- Each deposit box is made up of glass, allowing everyone to visualize the contents of the deposit box, but only have access to their vault.
- When a person opens a new deposit box, he/she get a key that is unique to that box.
- This is the fundamental concept of cryptocurrencies based on Blockchain. Anyone can see the contents of all other addresses.



Blockchain in Cybersecurity

Peek Inside Blockchain



Blockchain Characteristics



- Each block is built on top of the previous block and uses the block's hash to form a chain.
- Validating and confirming blocks over the chain is handled by miners.
- Blocks created are cryptographically sealed over the Blockchain, which means that it is nearly impossible to delete and modify data over the Blockchain.
- Consensus algorithms make sure that all the transactions are validated and only added once over the Blockchain.
- Miner receives a reward for running the consensus algorithms; the current reward is 12.5 BTC in case of Bitcoin Blockchain and 2 ETH in case of Ethereum Blockchain.
- All the Blocks added are in chronological order and time-stamped.

