ASSIGNMENT 1

1.What is your understanding of Blockchain?

- To put it in simple terms - "**Blockchain**" is just a bunch (Collection) of **blocks** that are **chained** (linked) together using **Cryptography** (An Encrypting Methodology).
- Each Block holds transactional details (Confidential data), it acts as a container to hold information.

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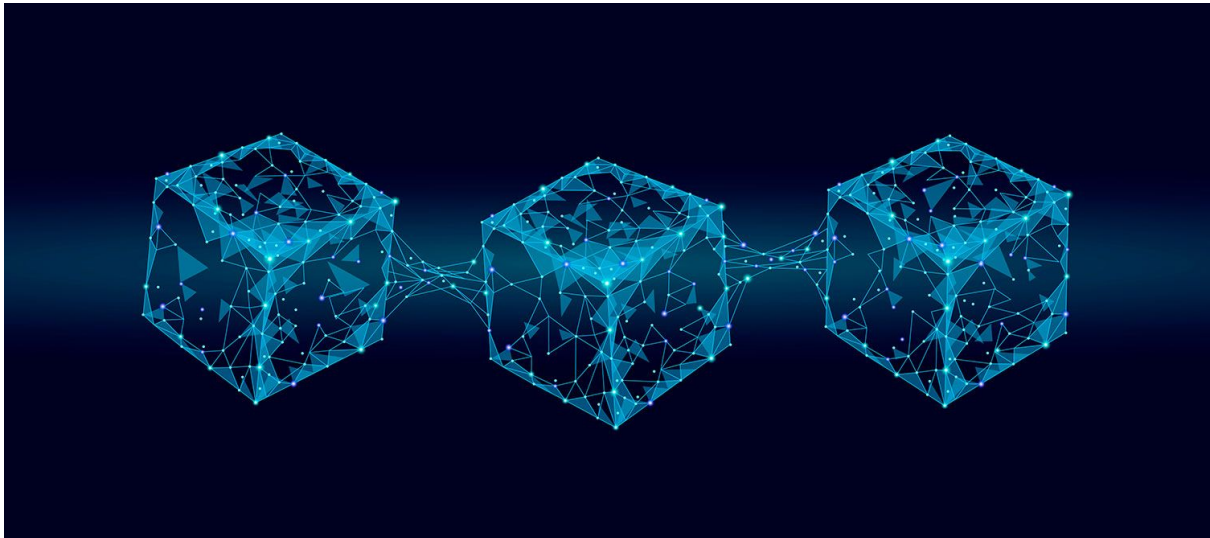
2. What is the Core problem Blockchain is trying to solve?

It addresses the following problems :
- **Data Integrity** : The information remains complete, accurate, and reliable.
- **Authenticity** : Protects against critical cyber attacks such as phishing, man-in-the-middle, replay attacks etc.
- **Data Security** : Ensures that your data is encrypted.
- **Centralization issues** : Doesn't rely on a single central server making it immune to data crashing.
- **Trust** : Develops trust among its members.

3.What are the few features that Blockchain will give us?

Some of the features that Blockchain provides u are :
- **Immutability** : Resistant to data modification
- **Decentralisation** : Has a decentralised server
- **Distributed Ledger** : Every node has its own server
- **Data Transparency** : Is visible to everyone

● **Hack Proof** : Is very safe and secure

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4. What all things does a Block contain ?

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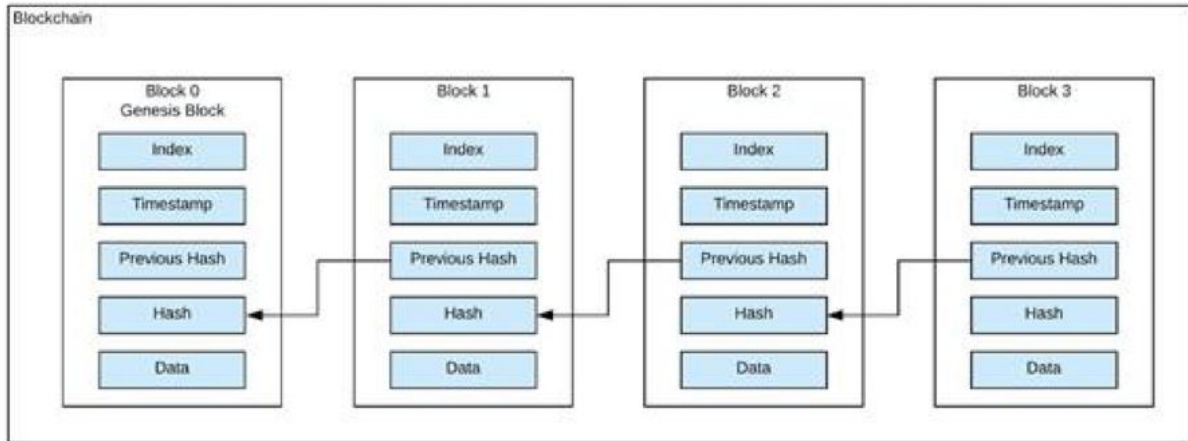
5. How is the verifiability of Blockchain has been attained ?

It attains verifiability by following a set of procedures which addresses all the
four common concerns of a public peer-to-peer network (Confidentiality,
Integrity, Non-Repudiation, Authenticity) making it very immune to hacking and
data breaching.