Kalyan Das Day 1

Ques 1) What is your understanding of Blockchain?

Ans) Blockchain is nothing but a technology that facilitates the security, provides data transparency and helps in avoiding hacking.

Ques 2) What is the core problem Blockchain tried to solve?

Ans) In 2008, a problem came into existence which was that there was crisis in international banking with a collapse of investment. Therefore, Blockchain came into existence.

Ques 3) What are the features of blockchain?

Ans) It makes the information verifiable, immutable, tamper-free and unchangeable.

Ques 4) What all things a block contains?

Ans) A block contains a block number, previous signature, transaction record and mining key. Except for genesis block which does not have previous signature, all blocks have the mentioned.

Ques 5) How is the verifiability of the blockchain attained?

Ans) Verifiability is achieved by matching the signatures of the blocks.