1) What is your understanding of Blockchain?

Ans: A Blockchain is a philosophy, database, repository or we can day a diary that is almost impossible to forge. It is a combination of two technology i.e distributed database or cryptography.

OR

Blockchain is a system of recording information in a way that makes it difficult or impossible to change, hack, or cheat the system.

2) What are the problems that block chain trying to solve?

Ans: In 2008, when international banking (Lehman brothers) collapse it affect, many of lives in terms of their security issues, financial issues and many more. So to overcome these issues Blockchain introduced and try to solve the authenticity, security as well as the trust of the third party.

3) Few features which block chain will give.

Ans: There are four most important features that block chain provides:

   a. Verifiable
   b. Unchangeable
   c. Tamper-proof
   d. Immutable

4) What are all things does a block contain?

Ans: A Blockchain is a series of more than one block which contain – Block number, Transaction record, previous block signature (Hash function) & Mining Key. To calculate the value of any block we use

Value of Block1 (V1) = Previous Block Signature (Hash function) + Data

Value of Block2 (V2) = V1 (Hash function) + Data

Note: In first block the value of previous block signature is 0 which is called as genesis block.

5) How is the verifiably of block chain is been achieved?

Ans: The transactions in a block chain are referred to by their hash. For authentication of a transaction, all nodes must receive same output by running the hash. If different output is received then the transaction is considered invalid and is not verified.