

CS554 Homework #1

Blockchain Technologies

Instructions:

- *Assigned date: Monday January 23rd, 2023*
- *Due date: 11:59PM on Wednesday January 25th, 2023*
- *Maximum Points: 3*
- *This assignment must be done individually*
- *Please post your questions to BB*
- *Only a softcopy submission is required to BB*
- *No late submission will be allowed on this assignment*

Your Assignment

Read the following online material:

- Wikipedia Article on Blockchain: <https://en.wikipedia.org/wiki/Blockchain>
- Wikipedia Article on Satoshi Nakamoto: https://en.wikipedia.org/wiki/Satoshi_Nakamoto
- Satoshi Nakamoto. Bitcoin: A Peer-to-Peer Electronic Cash System: <https://bitcoin.org/bitcoin.pdf>

Write a 1-page essay (1" margins, 11-point font Arial or Times New Roman, single spaced, single column) on what you believe Blockchain Technologies to be. Identify 3 major problems that blockchain technologies solves. Discuss alternate solutions to what Blockchain proposes. Clearly articulate if you believe Blockchains to be a subject that will rise and fall with limited scope and duration, or if you believe Blockchains is a technology that is here to stay and will likely grow in adoption for the foreseeable future. Regardless of what you believe, what are the top two issues with blockchain technologies that you believe must be solved before Blockchain technologies can become mainstream.