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Grade received 100% **Latest Submission Grade** 100% **To pass** 80% or higher

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1. Which of the following is an example of a *simple* smart contract (i.e. low complexity, low autonomy).

1 / 1 point

- ○ An autonomous agent
- ◉ A vending machine
- ○ An Open Networked Enterprise
- ○ A Distributed Autonomous Enterprise

Correct
A vending machine is an example of a simple smart contract.

2. What was "The DAO"?

1 / 1 point

- ○ The DAO was a decentralized investment fund, deployed on the Ethereum blockchain.
- ○ The DAO represents the first major attack on a distributed application, and serves to illustrate how off-chain governance can influence the operation of on-chain governance rules.
- ○ The DAO was a smart contract whose attack led to a hard fork of the Ethereum blockchain, resulting in two chains: "Ethereum" and "Ethereum Classic."
- ◉ All of the above

Correct
All of the above describe The DAO.

3. Why is it inaccurate to label companies such as *Uber* and *Airbnb* as being part of the "sharing economy?"

1 / 1 point

- ○ Companies like Uber and Airbnb are not successful because they share, they are successful because *they do not share*.
- ○ Companies like Uber and Airbnb are *service aggregators* who profit off of the value that their customers create.
- ○ Companies like Uber and Airbnb collect fees and store valuable data about both sides of the exchange (i.e. the suppliers and the consumers) on their own centralized servers.
- ◉ All of the above

Correct
All of the above explain why is it inaccurate to label companies such as *Uber* and *Airbnb* as being part of the "sharing economy."

4. What is a "prosumer?"

1 / 1 point

- ○ A professional consumer
- ◉ A consumer who produces value
- ○ A producer who profits from its consumers
- ○ None of the above

Correct
A "prosumer" is a consumer who produces value.

5. How might the business model for an *enterprise collaboration* platform differ on a blockchain vs. not on a blockchain?

1 / 1 point

- ○ On a blockchain, users would maintain ownership and control over their personal data.
- ○ On a blockchain, advertisers would reward users for their attention.
- ○ On a blockchain, users' privacy would be enhanced.
- ◉ All of the above

Correct
All of the above are ways that a business model for an *enterprise collaboration* platform might differ on a blockchain vs. not on a blockchain?

6. A distributed application (DApp):

1 / 1 point

- ◉ Runs across many computing devices rather than on a single server
- ○ Is a form of cloud computing wherein users store and process their data in a third-party data center
- ○ Did not exist prior to the emergence of blockchain technology
- ○ All of the above

Correct
A DApp runs across many computing devices rather than on a single server.

7. Why would using "bAirbnb" (a blockchain-based version of Airbnb) be advantageous compared to its non-blockchain counterpart?

1 / 1 point

- ○ Owners and renters could transact directly, saving on fees that would otherwise be collected by a third-party service provider.
- ○ It would mitigate concerns over privacy breaches or identity theft, since there would be no central database to hack and transactions would be conducted pseudonymously.
- ○ Smart contracts would make payments and access to the property more efficient (e.g. via smart lock technology).
- ◉ All of the above

Correct
All of the above are reasons why using a blockchain-based version of Airbnb would be advantageous compared to its non-blockchain counterpart.

8. What would have happened if Satoshi Nakamoto had filed for and been issued a patent for the basic concept of Bitcoin?

1 / 1 point

- ○ Those who invested in Bitcoin would have received no return on their investment.
- ○ The underlying blockchain technology would have become obsolete by the time the patent was issued.
- ◉ It would have stifled innovation, since a Bitcoin patent would have been broad enough to encompass pretty much any application of blockchain.
- ○ All of the above

Correct
If Satoshi Nakamoto had filed and been issued a patent for the basic concept of Bitcoin, it would have stifled innovation for blockchain technology.

9. In what way(s) does blockchain technology support artists and other creators of value?

1 / 1 point

- ○ Artists would be able to register a *hash* of their work, securing a time-stamped proof of ownership.
- ○ Artists could use smart contracts to control the rights status of their work, including conditions for use and reuse.
- ○ It would provide perfect provenance for a digital asset, since every transaction related to a registered work would be recorded on the ledger
- ◉ All of the above

Correct
All of the above represent ways that blockchain technology can support artists and other creators of value.

10. Which of the following is a globally distributed group of musicians who use a cryptocurrency to share ownership of the music they collectively create?

1 / 1 point

- ○ Mycelia
- ○ Cyberpunks
- ◉ Cypherfunks
- ○ The Plantoid Project

Correct
The Cypherfunks are a globally distributed group of musicians who use a cryptocurrency to share ownership of the music they collectively create.