

✔ Congratulations! You passed!

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higher

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1. Identify the limitation(s) of the Internet for business and economic activity.

1 / 1 point

- ☐ We can't reliably establish one another's identities online without a third party.
- ☐ Powerful intermediaries collect our data and invade our privacy.
- ☐ The economic benefits of the Internet have been asymmetrical.
- ☒ All of the above

✔ **Correct**
All of these represent limitations of the Internet for business and economic activity.

2. What is the relationship between *bitcoin* and *blockchain*?

1 / 1 point

- ☐ *Bitcoin* and *blockchain* mean the same thing and these terms can be used interchangeably.
- ☐ A blockchain requires bitcoin in order to operate.
- ☐ Blockchain is a specific type of cryptocurrency, whereas bitcoin is the protocol that underlies all cryptocurrencies and other kinds of crypto-assets.
- ☒ Bitcoin represents the first implementation of a blockchain protocol.

✔ **Correct**
Bitcoin represents the first implementation of blockchain.

3. Which of the following is true about the Bitcoin blockchain?

1 / 1 point

- ☐ It represents the first distributed system for peer-to-peer exchange.
- ☐ It represents the first online implementation of cryptography.
- ☐ It represents the first system for digital cash.
- ☒ None of the above

✔ **Correct**
Peer-to-peer networks, cryptography, and digital cash all existed before the Bitcoin blockchain.

4. What is the relationship between *blockchain* and *distributed ledger technology*?

1 / 1 point

- ☐ A distributed ledger is a specific type of blockchain.
- ☒ A blockchain is a specific type of distributed ledger.
- ☐ A distributed ledger records transactions on a peer-to-peer network, whereas a blockchain records transactions on a centralized server
- ☐ A blockchain records transactions on a peer-to-peer network, whereas a distributed ledger records transactions on a centralized server

✔ **Correct**
A blockchain is a specific type of distributed ledger, just as a square is a specific type of rectangle.

5. Which of the following are **not** part of a blockchain block?

1 / 1 point

- ☐ Transactions
- ☒ Miners
- ☐ Nonce
- ☐ Previous block hash

✔ **Correct**
Miners *create* blocks, but are not themselves part of a block.