

✔ **Congratulations! You passed!**

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

Go to next item

1. How are the sender and recipient of a transaction represented on a public blockchain? (Assume they are both individuals, not organizations).

1 / 1 point

- ☐ Using their real names
- ☐ Using the IP address of the device they used to connect to the blockchain
- ☒ Using a public address, derived from their public key
- ☐ Using an International Blockchain Account Number (IBAN)

✔ **Correct**

2. A composer wants to assign usage rights for her song to a music publisher. How can blockchain technology assist in this process? Select all that apply

1 / 1 point

- ☐ It can't. There are currently no methods for assigning usage rights to creative works using blockchain technology.
- ☐ It can't. Any implementation of blockchain would only increase the number of intermediaries taking a cut from the composer's compensation.
- ☒ The composer can register a *hash* of the song on the blockchain, and use this to demonstrate proof of existence, authorship and copyright ownership to the publisher.

✔ **Correct**

A hash serves as a digital fingerprint for a file. A blockchain would store the hash of the file (rather than the actual file itself) as a time-stamped proof of existence.

- ☒ The composer can use a smart contract to programmatically execute and enforce the terms of her agreement with the music publisher (e.g. duration, fees/royalties, conditions etc).

✔ **Correct**

A smart contract provides a means of assigning usage rights to another party.

3. How does blockchain support financial inclusion?

1 / 1 point

- ☒ Blockchain can be used to safeguard property records (e.g. land titles) in emerging countries.

✔ **Correct**

In many places, there's no trusted entity where you can register land titles, deeds, and so forth. With proof of ownership on a blockchain, participants can use their land as collateral for loans, or for credit to improve their lives.

- ☒ Blockchain drastically lowers the cost of transmitting payments.

✔ **Correct**

The cost of transmitting payments on a blockchain is significantly lower compared to traditional financial institutions.

- ☒ One does not need to have a bank account, proof of citizenship, a home address, or any local currency in order to use the blockchain.

✔ **Correct**

Participating in the blockchain economy does not require a bank account, proof of citizenship, birth certificate, home address, or local currency.

- ☒ Blockchain's simplified payment verification mode lets anyone with a flip phone participate in a market as a producer or consumer.

✔ **Correct**

Satoshi imagined that a typical person would interact with the blockchain through SPV mode, allowing anyone with a flip phone to participate.