BLOCKCHAIN BASICS – A PRACTICAL APPROACH

COMPATIBILITY & DIFFERENCE WITH BITCOIN CORE

COMPATIBILITY WITH BITCOIN CORE

RECORDSKEEPER

- A key design principle of MultiChain is maximal compatibility with Bitcoin Core, the reference client for the bitcoin network. As a fork of Bitcoin Core, MultiChain shares the following technical characteristics:
  - **Command-line arguments** which affect how MultiChain is run – see running bitcoin.
  - **Network protocol** which defines how MultiChain nodes communicate with each other – see bitcoin protocol.
  - **JSON-RPC API** which provides a way for external software to control MultiChain – see bitcoin API.
  - **Transaction format** which defines the meaning of the raw bytes in a transaction – see bitcoin transactions.
  - **Script language** which provides the rules for determining whether an output can be spent – see bitcoin scripts.
  - **Block format** which defines the meaning of the raw bytes in a block and its header – see bitcoin blocks.
  - As a result, the vast majority of the information in the Bitcoin Developer Documentation is applicable to MultiChain.

Ref: multichain.com

IS IT GOOD OR BAD?

- Its good. Infact very very good.
- Your knowledge of Bitcoin will be used to build applications with MultiChain
- Bitcoin community is large enough. So configuring the MultiChain will be easy because you have large community to support your development & answer your queries.
- Any modification to the MultiChain's core will be aligned strictly with Bitcoin giving you more freedom to build applications on MultiChain without worrying about its stability.

DIFFERENCE FROM BITCOIN CORE

- To support additional features like Multiple Network, custom parameters, permissions & streams etc. It slightly differ from Bitcoin Code. There changes are
  - Additional runtime parameters that can be used on the command line or in a node's per-chain config file.
  - Permissions management transactions (use OP_DROP metadata in transaction outputs).
  - Native asset transactions (use OP_DROP and OP_RETURN metadata).
  - Data stream transactions (use OP_DROP and OP_RETURN metadata).
  - Extensions to the raw transactions APIs to support MultiChain-specific metadata and more.
  - The format of addresses and private keys which differs slightly from bitcoin's scheme.
  - Mining and block signatures (use OP_RETURN in coinbase transaction).
  - Extended peer-to-peer handshaking to include node identification.
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Ref: multichain.com

IS IT GOOD OR BAD?

- Its neither good nor bad.
- To overcome the issues in Bitcoin Core it had to be modified.
- To give something additional in Bitcoin Core it had to be modified.
- Give you straight forward methods to use it as a time-based, append only decentralized Database. Pretty cool isn’t it?

OUR CONTACT DETAILS

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