

Day 1 Assignment : Blockchain Essentials

1. What is your understanding of Blockchain? ● Blockchain is combined technology of Distributed Database (same info is copied "n " times) and Cryptography (converting data into code) so that Information is verifiable, Unchangeable, tamper proof and immutable.

2. What is core problem Blockchain trying to solve?

● Blockchain is trying to solve the following:

-Authenticity

-Security

-Need of Powerful Third Party for Trust.

3. What are the few features which Blockchain will give you?

● Blockchain will help you by providing following features:

-Verifiable

-Unchangeable

-Tamper -proof

-Immutable

4. What all thing does the Blockchain Contain?

● Blockchain contain:

-Block Number

-Mining Key

-Previous hash key

-Transaction details

5. How the verifiability of blockchain is been achieved?

● Due to Distributed Database technology used by Blockchain, numerous computers share the same blocks so if any block generate different hash key (hash algorithm) the others will prompt the one who got the different hash key that its data need to be changed completely.

In this way verifiability of blockchain is acheived.