

Utilizing blockchain & smart contract to simplify and secure daily life

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Abstract

Blockchain technology, smart contracts, cryptocurrencies, decentralization, and Proof of Work are not just theoretical concepts; they have the potential to revolutionize our normal world and significantly impact our lives. These innovations offer secure, transparent, and efficient solutions, simplifying processes and enhancing trust in various sectors. As these technologies continue to evolve and gain widespread adoption, they hold the promise of creating a more inclusive, secure, and decentralized world, where individuals have greater control over their data and assets.

About 4 experiments were conducted to prove that everyday life can be made simpler, more meaningful and more secure by using this technology. In the first experiment, a google form was created and a questionnaire was placed on it to get the opinion of the people of Sri Lanka about this technology. About 60% of the people said this was a good thing, but the attention was focused on the remaining 40%. During investigation, it was revealed that the community has no idea about this technology. Therefore, people in Sri Lanka should be informed about this technology first.

The second experiment is to observe the data analysis done by finding channels that provide information about the technology related to social media like Instagram. It was revealed that compared to Sri Lanka, this technology is rapidly popularized and used in other countries. The third experiment is to study reports of research conducted by foreign companies. There, found that people in other countries have a great idea about this technology. As a last experiment, by discussing with people who have knowledge in this regard in Sri Lanka, the conclusion that can be taken is that they have knowledge in this regard, but there is no scope for them to popularize it in Sri Lanka.

Finally, as a country that is still developing, although it is difficult to spread this technology in Sri Lanka, a large amount of daily work can be done using this technology. Therefore, this knowledge should be taught to people from the beginning and create an opportunity to use this technology in Sri Lanka as well as in other countries.

Keywords – Blockchain technology, smart contract, PoW, Web3.0, Cryptography

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