Blockchain Essentials

Assignment DAY 1:

Q1. What is our understanding of the Block Chain?
A mix of technology i.e. Distributed Database and Cryptography where information is verifiable, unchangeable, tamper-proof and immutable.
Making a copy of same document at different places is known as Distributed Data Base.
Converting the whole data in digital Signature is known as Cryptography.
Block Chain is all about huge amount of data storing in different places.

Q2. What is the core problem block chain trying to solve?
It is trying to solve authenticity problems, security and need of powerful third party for trust.

Q3. What are few features that Block Chain gives you?
Features are :
- Verifiable
- Unchangeable
- Tamper-proof
- Immutable.

Q4. What all things does a Block Chain contains?
A Block contains :
- Block Number
- Transaction record
- Previous Block Signature
- Mining Key

Blockchain Essentials Assignment DAY 1 & 2

Q5. How is the verifiability of block chain is been attained?

Lets take an example, all of us has to complete the assignment and questions are uploaded on LetsUpgrade community.
That assignment we have to download and store in our laptops.
Then we will create a new digital signature of that document like Pervious fingerprint + Data = Current Fingerprint.
Then send the current fingerprint to community to check everyone is having same fingerprint or not.
If any of the person does not match the fingerprint then that person need to replace the data with others.
This is how the verifiability attained.