**HOW BLOCKCHAIN CAN BE USED IN OUR PROJECT.**

[Blockchain technology](https://www.salesforce.com/eu/blog/2020/01/how-does-blockchain-technology-work.html) is a decentralised, distributed, and public ledger that is used to record transactions across many computers within a network. Because of its design and properties, blockchain is secure, transparent, and nearly impossible to alter.

Ways in which blockchain technology can be used in our project include:

* Money transfers: Transferring money to other countries presents many problems and challenges for consumers and financial institutions. People send billions of dollars internationally each year, and the process is usually expensive, laborious, and error prone.

### Inexpensive, direct payments: Most funds move through financial institutions, such as banks or credit card processing centres. Each of these steps adds a layer of complexity, along with fees that can become costly.

### Reduced fraud: Blockchain stores information in a ledger with transaction information within each block, along with a unique hash that refers to the previous block. Every person within the network receives a copy of the transactions as well. Because of these features, blockchain technology is resistant to distributed denial-of-service attacks, hackers, and other types of fraud.