BLOCKCHAIN ESSENTIALS
DAY-1 ASSIGNMENT

QUES 1: What is your understanding of Blockchain...?

Blockchain is a mix of Distributed databases and Cryptography.
Where information is,
- Unchangeable
- Verifiable
- Tamper proofed
- Immutable

QUES 2: What is the core problem Blockchain trying to solve?

The core problems that blockchain solves are:
- Decentralization of databases.
- Security of data.
- Authentication.

QUES 3: What are the few features which Blockchain will give u?

Some basic features that blockchain will provide are,
- Immutability
- Cannot be corrupted
- Decentralized Technology
- Enhanced Security
- Faster Settlement
- Distributed Ledgers
- Peer - peer connection

QUES 4: What all things does a Block Contain?

Blockchain is a growing list of records, this growing list is called as blocks. contents inside the block are.

- A cryptographic hash of the previous block.
- A Timestamp.
- Transaction data/records.
- Previous key.
- Mining key.

QUES 5: How is the verifiability of Blockchain is been attained?

The verifiability of Blockchain is attained by a hash of the previous block. Each hash/fingerprint can be obtained with the help of cryptography. You can compare a hash to a fingerprint. This hash identifies a block and all of its contents which are always unique just like a fingerprint. Once a block is created, it's hash is being calculated. Changing something inside the block will cause the hash to change.