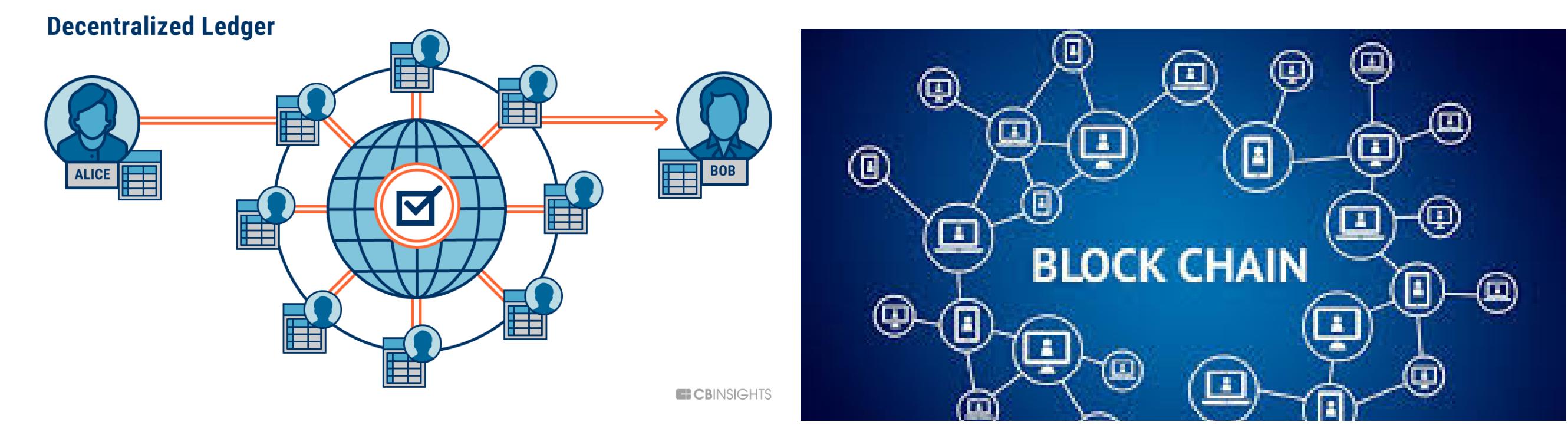


Benefiting The World with Blockchain

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Introduction

Blockchain is an emerging technology that can radically improve banking, supply chain, and other transaction networks and can create new opportunities for innovation. Businesses contain many examples of networks of individuals and organizations that collaborate to create value and wealth. These networks work together in markets that exchange assets in the form of goods and services between the participants. Blockchain technology provides the basis for a dynamic shared ledger that can be applied to save time when recording transactions between parties, remove costs associated with intermediaries, and reduce risks of fraud and tampering.



working

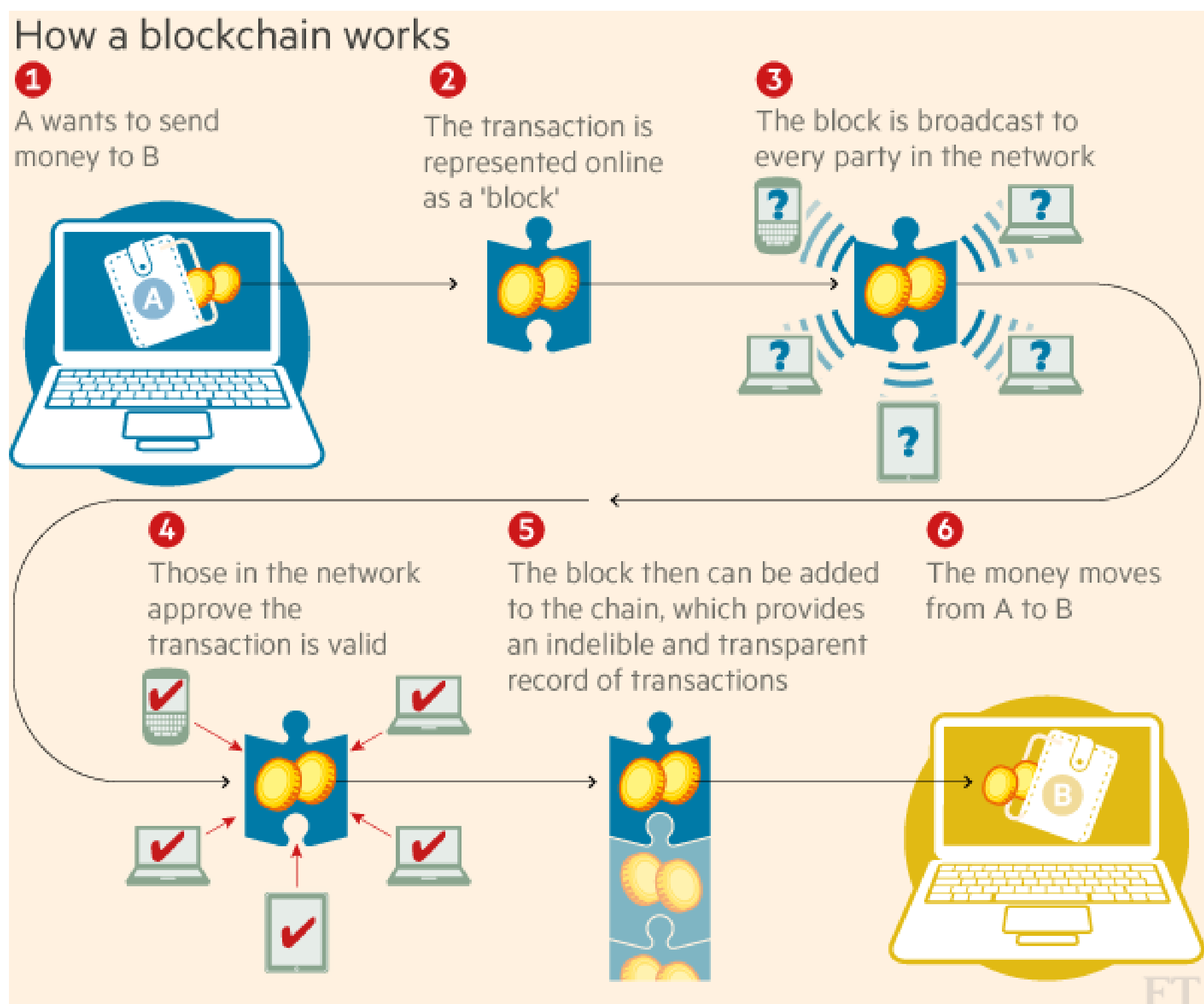


Figure 1: working of blockchain.

Application

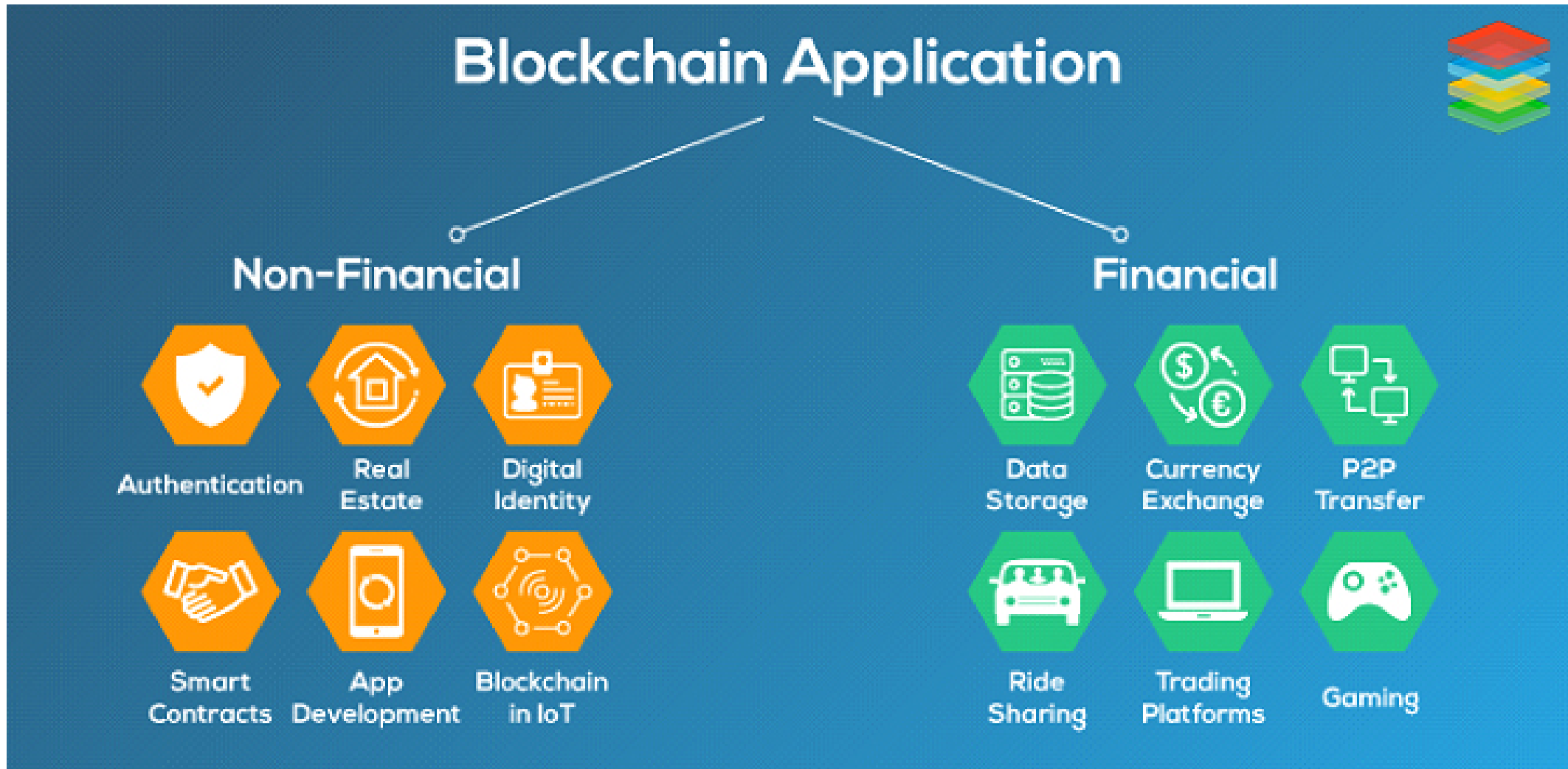


Figure 2: Application of blockchain

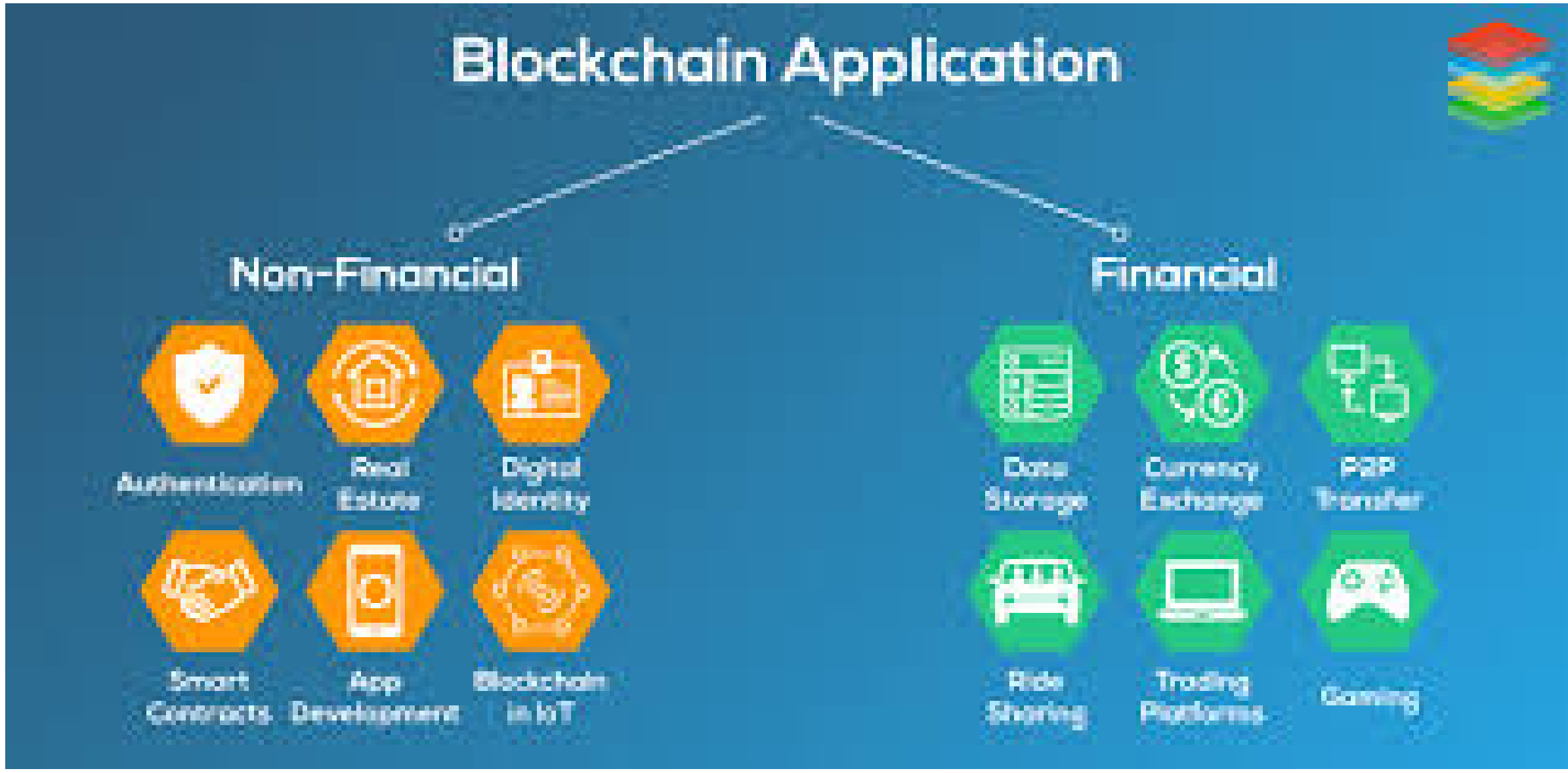


Figure 3: application in financial and non financial sector

Advantages

Here are some advantages of blockchain applications:

- Resistance to failures, since the vulnerable point of failure, is distributed within numerous nodes, making the system more failure-resistant.
- Difficulties with updating and eliminating errors. The application must be updated on each node of the peer-to-peer network or forked if parts of nodes dont accept amendments.
- Normally, applications do not need third-party APIs to store or retrieve data. Your decentralized application (Dapp) should not depend upon the API of centralized applications, but they can depend on other Dapps. In theory, this sounds good, but it may cause difficulties in practice.



Figure 4: Advantages

Future

Blockchain has the competence with the system of automating manual process, frauds and controlling the issues for authorization. The future is brighter of the blockchain, hence it could be perfect platform for a digital-inclusive society. The following are a few examples of how blockchains could business across the world:

- They can eliminate the middleman
- They provide a non-bank for the un-banked
- Theyre transparent

Acknowledgments

This research was undertaken text is derived from sections 1.10.33 of Cicero's De finibus bonorum et malorumtext is derived from sections 1.10.33 of Cicero's De finibus bonorum et malorumtext is derived from sections 1.10.33 of Cicero's De finibus bonorum et malorum.