2.Blockchain and cryptocurrencies

1. What does it do? (600 words) What is the state of the art of this new technology? What can be done now? What is likely to be able to do be done soon (say in the next 3 years)? What technological or other developments make this possible?
2. What is the likely impact? (300 words) What is the potential impact of this development? What is likely to change? Which people will be most affected and how? Will this create, replace or make redundant any current jobs or technologies?
3. How will this affect you? (300 words) In your daily life, how will this affect you? What will be different for you? How might this affect members of your family or your friends?