

## **Assignment 4: Questions on ERC standards**

### **Questions:**

1. Choose any one real-world use case for NFTs and describe how you would implement it using ERC-721 or ERC-1155. What are some considerations you would need to keep in mind when designing the smart contract?
2. ERC-721 allows for unique, non-interchangeable tokens, while ERC-1155 allows for both fungible and non-fungible tokens. Describe a scenario where you would use ERC-721 over ERC-1155, and vice versa.
3. Describe some potential security risks associated with ERC-721 and ERC-1155 tokens. How can these risks be mitigated in the design and implementation of smart contracts?
4. Compare and contrast ERC-721 and ERC-1155 in terms of gas costs, scalability, and ease of use. What are some factors that developers should consider when deciding which standard to use for their project?
5. What are some potential applications of ERC-721 and ERC-1155 tokens? How could these standards be used to create new types of digital assets and marketplaces?

### **Deliverables:**

- Report document including the solution for each questions

You can drop email at [sureshpro@gmail.com](mailto:sureshpro@gmail.com) if you have any further queries or confusion.