

# Quiz: Chains of Blocks

**Due** Feb 1 at 3:30pm**Points** 7**Questions** 7**Time Limit** 10 Minutes

## Instructions

This is an individual quiz with a 10 minutes limit. The quiz will be proctored using Proctorio.

## Attempt History

	Attempt	Time	Score
<b>LATEST</b>	<a href="#">Attempt 1</a>	6 minutes	7 out of 7

Score for this quiz: **7** out of 7

Submitted Jan 31 at 4:37pm

This attempt took 6 minutes.

### Question 1

**1 / 1 pts**

What is a Sybil Attack?

- ☐ to mine using proof of stake.
- ☐ to find the private key of a message using brute-force.
- ☒ to create "fake" personalities to manipulate voting and transaction approvals.
- ☐ to get 51% of the computing power of the network

**Correct!**

### Question 2

**1 / 1 pts**

### What is Proof-of-Work?

- ☐ It is a way to do a 51% attack to a distributed ledger.
- ☐ It is a way to prove that the miners have the right equipment to mine blocks.
- ☐ It is a way to prove the identity of a miner
- ☒ It is a way to select a nominating block that will be appended to the chain of transaction blocks.

**Correct!**

### Question 3

1 / 1 pts

What is the average time between blocks in the bitcoin network?

- ☐ 17 seconds
- ☒ 10 minutes
- ☐ 60 seconds.
- ☐ 10 seconds

**Correct!**

### Question 4

1 / 1 pts

How do you make money if you are a bitcoin miner?

**Correct!**

You receive a miner's block reward, and the transaction fees in the block.



You do not receive any compensation from mining bitcoin blocks.



You generate electricity with your mining rig that you can sell to the local power utility company.



You automatically receive a small percentage of the bitcoin transferred in the block.

**Question 5****1 / 1 pts**

How many transactions at most can be processed currently through the bitcoin network?



1 transaction per second



7,000 transactions per second



7 transactions per second



70 transactions per second.

**Correct!****Question 6****1 / 1 pts**

What is a forking event in a blockchain network?

**Correct!**

When the blockchain creates a new block and adds it to the main chain.



When nodes in the network disagree (temporary or permanently) on which blocks constitute the main chain.



When miners receive compensation for their mining activity (forking) the network disagrees on which blocks constitute the main chain.



When the blockchain splits (forks) the mining reward among all the miners in the network.

**Question 7****1 / 1 pts****What is proof-of-stake?**

It is an algorithm where miners buy stakes into the equity of the cryptocurrency.



It is an opportunity for miners to bet (staking) on the direction of the cryptocurrency prices.



It is a type of 51% attack.



It is virtual mining, where the odds of being nominated for the next block is proportional to the amount staked.

**Correct!**

Quiz Score: **7** out of 7