**Block chain essentials**

**ASSIGNMENT DAY 1**

Question 1: What is your understanding Of Blockchain?

Answer: I understood that block chain is uses distributed data base which is same data will be with many people and the data will same and it will not change , even if any person loses and makes any changes in his data by mistake he can take data from others so the data loss will not be there. It also uses cryptography technique ie for every data there will be a finger print it will provide the details of the data, as same data is present with everyone everyone should have same fingerprint, if any persons finger print is different he can change it from others. Also it uses previous finger print and new data to form a new finger print and it will continue. If any finger print is changed at any block then data is changed so we can solve the issue. It cannot be changed as the finger print changes so it unmutable , secure.

Question 2: What is the core problem blockchain is trying to solve?

Answer: Major thing we are trying to remove is the powerful third party, which people is believing more than other people.we are trying to make decentralized system so that people can build themselves a system like chitfunds.we are trying to make the data transparent,high security,un hackable.

Question 3 : What are the features which block chain will give you?

Answer : verifiable, unchangeable, tamper proof data, immutable.

Question 4 : What all things does a block chain contains?

Answer: block number, transaction records, previous block signature and mining key.

Question 5: How is the verifiability of blockchain has been attained?

Answer:we know that block chain uses distributed data base we will be checking finger prints of the data of the blocks newly created if any one block is different from others we can say that data is wrong and has to be changed with the data from others.thats how we can achieve verifiability.