

THE CORE-BITCOIN DIPLOMA 2024

CHAPTER 8 QUIZZES (COHORT 5)

* Indicates required question

1. **What is Bitcoin often referred to as in relation to money? ***

1 point

Mark only one oval.

- ☐ The Internet of Things
- ☐ The Internet of Money
- ☐ The Digital Wallet Network
- ☐ The Cryptocurrency Protocol

2. **What is the smallest unit of Bitcoin called? ***

1 point

Mark only one oval.

- ☐ Bit
- ☐ Microbitcoin
- ☐ Satoshi
- ☐ Nanobit

3. **How many satoshis make up one Bitcoin? ***

1 point

Mark only one oval.

- ☐ 1,000,000
- ☐ 10,000,000
- ☐ 1,000
- ☐ 100,000,000

4. **What is the Lightning Network best described as? ***

1 point

Mark only one oval.

- ☐ A new cryptocurrency
- ☐ A second-layer payment protocol
- ☐ A centralized transaction processor
- ☐ A replacement for Bitcoin

5. **How does the Lightning Network help Bitcoin transactions? ***

1 point

Mark only one oval.

- ☐ By enabling faster and cheaper transactions
- ☐ By increasing the value of Bitcoin
- ☐ By preventing fraud
- ☐ By eliminating the need for wallets

6. **What is one key feature of the Lightning Network? ***

1 point

Mark only one oval.

- ☐ Higher transaction fees
- ☐ Off-chain transactions
- ☐ Increased transaction times
- ☐ Lack of security

7. **What type of transactions occur directly on the Bitcoin blockchain? *** 1 point

Mark only one oval.

- ☐ Lightning transactions
- ☐ Off-chain transactions
- ☐ Peer-to-peer transactions
- ☐ On-chain transactions

8. **What is a disadvantage of on-chain transactions? *** 1 point

Mark only one oval.

- ☐ Lack of transparency
- ☐ Lack of scalability
- ☐ High fees and slower speed
- ☐ No financial inclusion

9. **How does the Lightning Network handle a payment channel? *** 1 point

Mark only one oval.

- ☐ By keeping it open for multiple transactions
- ☐ By closing it after each transaction
- ☐ By limiting it to one transaction per day
- ☐ By recording every transaction on-chain

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