



Dashboard > My courses > BLOC-22DLA3203 2024-2025 ODD SEMESTER > CO2 > CO2 - ALM

# BLOCKCHAIN TECHNOLOGY FOR DIGITAL TRANSFORMATION 2024-2025 ODD SEMESTER CO2 - ALM

**Started on** Thursday, 14 November 2024, 10:06 AM

**State** Finished

**Completed on** Thursday, 14 November 2024, 10:10 AM

**Time taken** 4 mins 18 secs

**Grade** 8.00 out of 10.00 (80%)

## Question 1

Correct

Mark 1.00 out of 1.00

Which blockchain feature is particularly beneficial for enhancing the security of cross-border transactions?

- ☐ a. Instant transaction processing
- ☒ b. Cryptographic encryption ✓
- ☐ c. High transaction fees
- ☐ d. Centralized transaction validation

The correct answer is: Cryptographic encryption



**Question 2**

Incorrect

Mark 0.00 out of 1.00

Which of the following is a feature of Solidity that enhances contract security?

- ☐ a. Automatic gas optimization
- ☒ b. Immutable bytecode ✖
- ☐ c. Automatic code verification
- ☐ d. Turing-completeness

The correct answer is: Automatic gas optimization

**Question 3**

Correct

Mark 1.00 out of 1.00

What is the primary function of the Ethereum blockchain?

- ☐ a. To provide secure storage for digital assets
- ☒ b. To execute and enforce smart contracts ✔
- ☐ c. To provide identity verification services
- ☐ d. To facilitate peer-to-peer electronic cash transfers

The correct answer is: To execute and enforce smart contracts

**Question 4**

Correct

Mark 1.00 out of 1.00

What is a distinguishing feature of Bitcoin compared to Ethereum and Hyperledger Fabric?

- ☐ a. It uses a proof-of-authority consensus mechanism
- ☐ b. It primarily focuses on decentralized finance (DeFi)
- ☐ c. It supports a Turing-complete scripting language
- ☒ d. It has a capped supply of tokens ✔

The correct answer is: It has a capped supply of tokens



**Question 5**

Incorrect

Mark 0.00 out of 1.00

Which of the following blockchain platforms is known for its emphasis on privacy and confidentiality?

- ☐ a. Quorum
- ☐ b. Ethereum
- ☒ c. Hyperledger Fabric ✗
- ☐ d. Bitcoin

The correct answer is: Quorum

**Question 6**

Correct

Mark 1.00 out of 1.00

What advantage does blockchain technology offer in terms of auditability in banking?

- ☐ a. It increases the duration of audit processes
- ☐ b. It requires physical inspection of transaction documents
- ☐ c. It eliminates the need for financial audits
- ☒ d. It allows for real-time auditing of transaction records ✓

The correct answer is: It allows for real-time auditing of transaction records

**Question 7**

Correct

Mark 1.00 out of 1.00

How can blockchain technology improve transparency in banking operations?

- ☐ a. By reducing transaction speeds
- ☒ b. By providing immutable transaction records ✓
- ☐ c. By centralizing data storage
- ☐ d. By increasing transaction costs

The correct answer is: By providing immutable transaction records



**Question 8**

Correct

Mark 1.00 out of 1.00

In the context of scalability, which blockchain platform faces challenges due to its proof-of-work consensus mechanism?

- ☐ a. Hyperledger Fabric
- ☐ b. Ethereum
- ☒ c. Bitcoin ✓
- ☐ d. Quorum

The correct answer is: Bitcoin

**Question 9**

Correct

Mark 1.00 out of 1.00

What does the term "immutable" mean in the context of smart contracts on the Ethereum blockchain?

- ☐ a. Smart contract outcomes are reversible
- ☒ b. Smart contracts cannot be paused once deployed ✓
- ☐ c. Smart contract code can be modified by users
- ☐ d. Smart contracts can be easily upgraded by developers

The correct answer is: Smart contracts cannot be paused once deployed

**Question 10**

Correct

Mark 1.00 out of 1.00

How do you interact with a deployed smart contract on the Ethereum blockchain?

- ☐ a. By directly editing the bytecode
- ☐ b. By modifying the EVM settings
- ☒ c. By using the Ethereum wallet interface ✓
- ☐ d. By adjusting the gas price

The correct answer is: By using the Ethereum wallet interface



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