



Professional Blockchain Course

Wallet, Digital Signatures, Protocols

Wallets



- A blockchain wallet is similar to a digital wallet that allows participants to manage their cryptocurrencies.
- A wallet lets the users generate the private key and public address.
- The private key is used to send the transaction, and public address is used to receive the transaction.
- No visible records of identity about who did what transaction with whom, only the address of a wallet is visible in the transactions.
- Types of Blockchain wallets are:
 - Paper wallets
 - Web wallets
 - Mobile wallets
 - Desktop wallets
 - Hardware wallets
 - Physical wallets

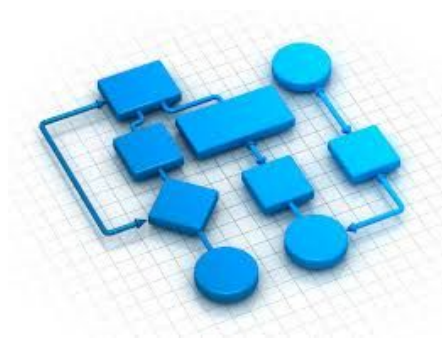
Digital Signatures

- Digital signatures similar to real signatures are a way to prove that somebody is who they say they are.
- Digital signatures use cryptography which is more secure than handwritten signatures.
- The private key is used to sign messages digitally.
- The recipient can verify using the sender's public key.
- Every transaction that is executed on the blockchain is digitally signed by the sender using their private key.
- SSL is an example of a digital signature.



Protocols

- Every Blockchain consists of behavior specifications that are programmed into it.
- Protocols define the Blockchain
- The private key is used to send the transaction, and public address is used to receive the transaction.
- Some examples of protocols:
 - Input information for every hash number has to include the previous block's hash number.
 - The reward for successfully mining a block decreases by half after every 210,000 blocks are sealed-off.
 - To keep the amount of time needed to mine one block at approximately 10 minutes, mining difficulty is adjusted every 2,016 blocks.





THANK YOU

For more information contact
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