

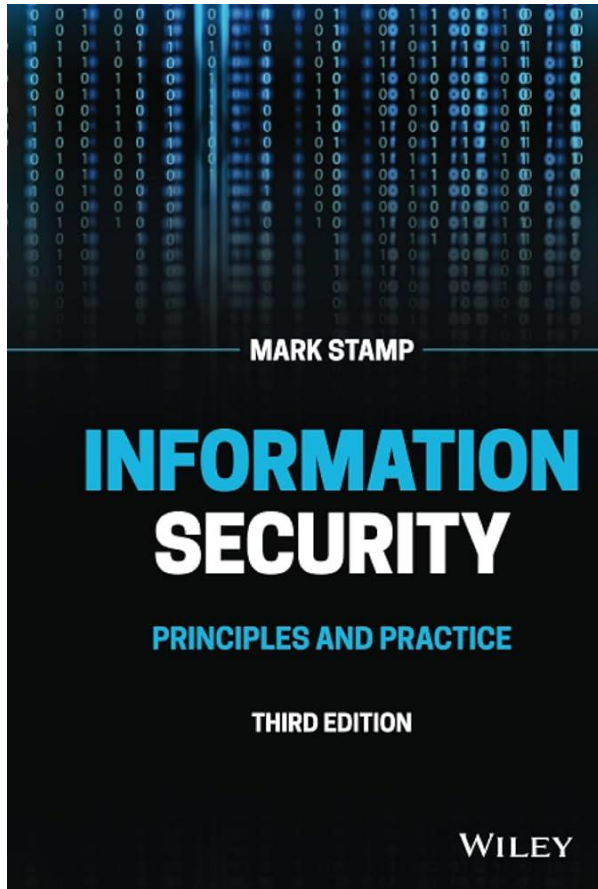
بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

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جلسه ۱۳

مجتبی خلیلی  
دانشکده برق و کامپیوتر  
دانشگاه صنعتی اصفهان

◀ فصل ؟ استمپ



# Blockchain

# Preliminaries: Work

- ❑ How to measure (digital) *work* ?
- ❑ Our unit of work will be 1 hash
- ❑ Suppose that we have a hash function  $h(x)$  that generates an N-bit output
- ❑ Then randomly chosen input generates one of  $2^N$  equally likely outputs
  - For any input  $R$ , have,  $0 \leq h(R) < 2^N$
  - Different  $R$  yield uncorrelated hashes

# Work and Hashing

- ❑ For 16-bit hash, how many hashes until  $h(R) = y = (000000000000y_5y_4y_3y_2y_1y_0)$  ?
- ❑ For random  $R$ , we have a  $1/2$  chance that  $y = (0y_{14}y_{13}y_{12}y_{11}y_{10}y_9y_8y_7y_6y_5y_4y_3y_2y_1y_0)$
- ❑ And  $1/4$  chance that  $y = (00y_{13}y_{12}y_{11}y_{10}y_9y_8y_7y_6y_5y_4y_3y_2y_1y_0)$
- ❑ And  $1/8$  chance that  $y = (000y_{12}y_{11}y_{10}y_9y_8y_7y_6y_5y_4y_3y_2y_1y_0)$
- ❑ And so on...

# Work and Hashing

- ❑ For 16-bit hash, if someone gives us an  $R$  such that  $h(R) < 64$ 
  - Then expected number of hashes computed is  $2^{10}$  ("expected" means average case)
  - That is, they have done 1,000 units of work
- ❑ We use hashing to show work was done
- ❑ Why this obsession with work?
  - That will become clear later...

# Work and Hashing

- We can adjust parameter so more work (or less) is required
  - For N-bit hash, if we require  $h(R) < 2^n$  then expected work is  $2^{N-n}$  hashes
- **Note:** We can easily verify that the expected amount of work was done
  - Only requires one single hash
  - No matter how much work to find R

# Distributed Ledger and Work

- ❑ Every ledger will have some amount of work associated with it
- ❑ Ledger with most work always "wins"
  - That is, everyone accepts ledger that has the most work put into it
- ❑ Recall, work is measured in hashes
- ❑ So, more hashes is "more better"



# Blocks and Hashes

- ❑ Each transaction is signed
- ❑ Transactions grouped into *blocks*
  - Let  $B$  be one such block
- ❑ Find (nonce)  $R$  so that  $h(B,R) < 2^n$ 
  - Equivalent to saying  $h(B,R)$  starts with a specified number of 0s
- ❑ Work required to find  $R$ ?
  - On average  $2^{N-n}$  hashes for  $N$ -bit hash

# Chain

- ❑ Don't want to revalidate each block, want to order blocks, and so on
- ❑ We'll *chain* blocks together
  - Put hash of previous block in header of current block before computing hash
- ❑ So, must find R so that  $h(Y, B, R) < 2^n$ 
  - Where Y is hash of previous block

# Blockchain

□ We now have

$$Y_{i+1} = h(Y_i, B_i, R_i) < 2^n$$

$$Y_{i+2} = h(Y_{i+1}, B_{i+1}, R_{i+1}) < 2^n$$

$$Y_{i+3} = h(Y_{i+2}, B_{i+2}, R_{i+2}) < 2^n$$

□ Each B is a block

- Block is a group of signed transactions

□ Each R is chosen so inequality holds

- Lot of work to find R, easy to verify  $Y < 2^n$

# Mining?

- ❑ Anyone can create a new block
- ❑ But lots of work to find a valid hash
- ❑ So what is the incentive to do work?
- ❑ "Free" money!
  - Get (new) money for doing work, say, \$ 1
  - Put this info at start of block, does not need to be signed (since new money)

# One Block

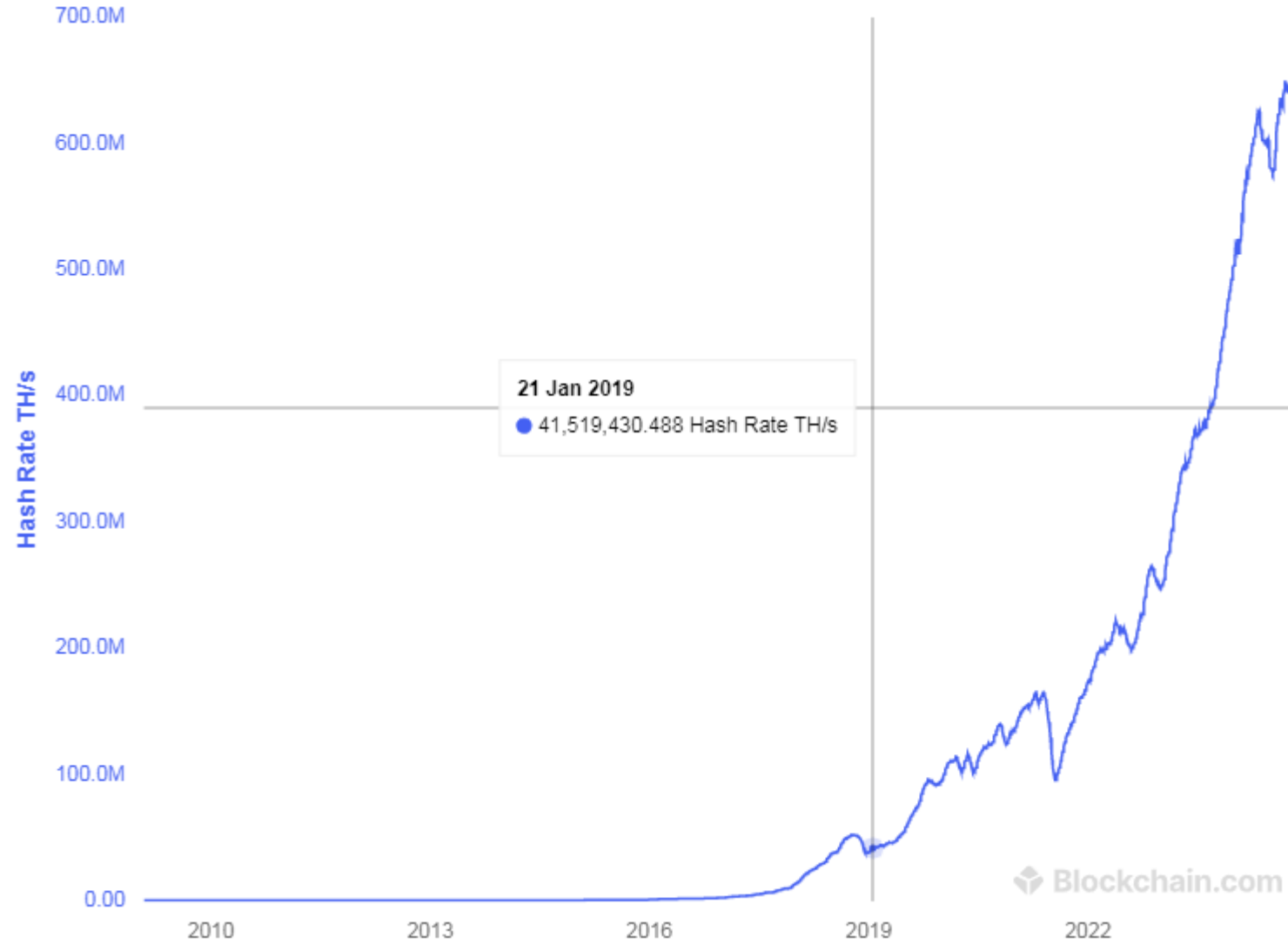
□ Block  $B_i$  looks like...

|  |
|--|
| $Y_i = h(B_{i-1})$   |
| Miner <sub><math>x</math></sub> gets §1<br>[1, Bob owes Alice §10] <sub>Bob</sub><br>[2, Charlie owes Trudy §30] <sub>Charlie</sub><br>[3, Trudy owes Alice §25] <sub>Trudy</sub><br>⋮ |
| $R_i$  |

Block  $B_i$

# Mining

- ❑ Free money, so miners are in a race to find hashes that yield valid blocks
- ❑ The more computing power a miner has, the better chance to win race
- ❑ Once a valid hash is found, miner sends the block out to everybody
- ❑ Again, easy to verify hash is correct



Blockchain.com

# Mining Hardware



GPU



FPGA



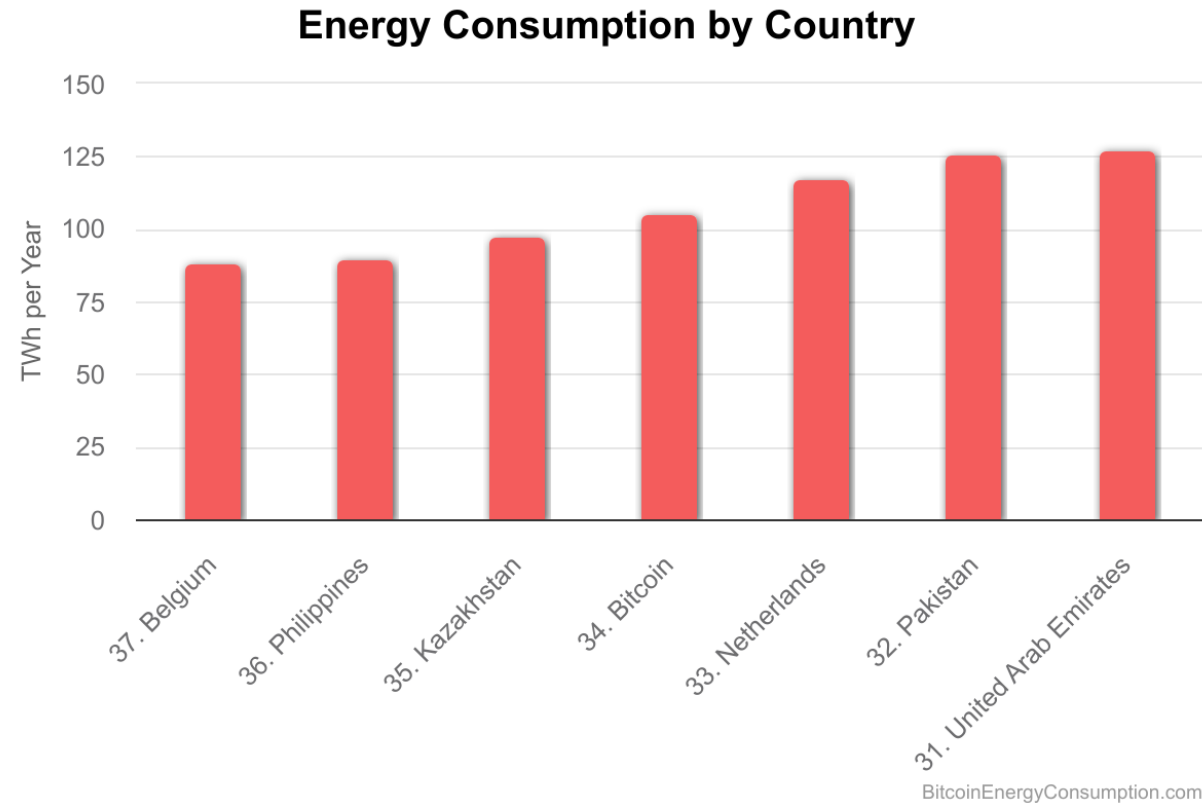
ASIC



# Mining Hardware

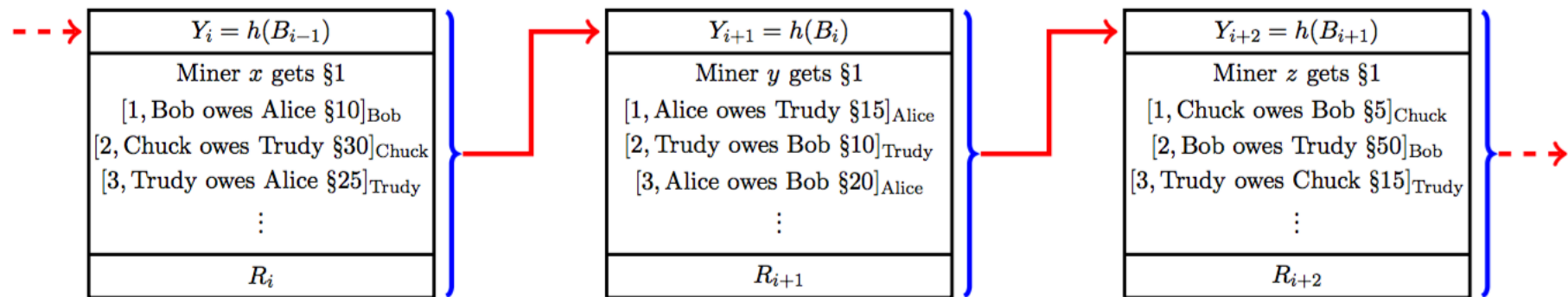


# Mining Hardware



# Blockchain

□ Blockchain looks like...



□ Require that  $h(Y_i, B_i, R_i) < 2^n$  and so on

# Mining

- ❑ Why is “mining” called mining ?
  - Really, just finding a valid block hash
- ❑ Miner is doing work, and creating new money that did not previously exist
  - In a sense, this is comparable to mining gold or silver (for example)
- ❑ This may be the most misunderstood part of cryptocurrency protocols