

What is block chain ?

A blockchain is a digital, public ledger that records online transactions.

Blockchain is the core technology for cryptocurrencies like bitcoin.

It is mix with distributed system and cryptography.

A blockchain is similar to banks ledger, but open and accessible to everyone who utilize the cryptocurrency is supports.

Blockchain = block (piece of database which updates in every 10 seconds with encryption key) + chain (storing database on different servers all are storing the same data but their own key).

What is the core problem blockchain trying to solve?

1. Currency and transaction support
2. stops hacking of data
3. Provide authenticity, security.
4. By using blockchain updates and delete do not happen on database because it will create another key.

Feature of block chain?

1. Verifiable
2. Unchangeable
3. Tamper proof
4. Immutable
5. decentralized

What all things does a block contain?

1. Block number.
2. Records.
3. Previous block signature
4. Current block signature
5. Mining key

How is the verifiability of blockchain is been attained?

Blockchain can be verifiability by the data or key which stored in the distributed system.

Formula:

Current block signature = previous block signature + data in the block

Example:

Block data = FingerPrint1

NewData1 + previous fingerprint1 =Fingerprint2