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QUESTION 1

Blockchain technology uses_____.

- A. the latest banking software
- B. the same network S/W as the central bank
- C. the latest router S/W and network H/W
- D. A combination of older technology

Correct Answer: D

QUESTION 2

How do consensus algorithms like Proof of Work or Proof of Stake incentivize miners to participate?

- A. By paying miners with U.S. dollars
- B. By paying the miners with cryptocurrency
- C. By placing their name on the Blockchain
- D. By not charging users monthly subscription costs

Correct Answer: B

Reference: <https://www.oliverisaacs.com/proof-of-work-or-proof-of-stake-whats-the-future-of-crypto/>

QUESTION 3

Blockchain is always a better alternative to a standard database.

- A. True
- B. False

Correct Answer: B

Reference: <https://www.coindesk.com/information/what-is-the-difference-blockchain-and-database>

QUESTION 4

The Blockchain ledger is commonly referred to as_____.

- A. a database ledger
- B. a triple-entry ledger

C. a double-entry ledger

D. a genesis block

Correct Answer: A

QUESTION 5

How would a developer make a change to Blockchain protocol?

A. There are no restrictions, a developer could just change the code

B. A developer would need to initiate a hard fork

C. There is no way to change Blockchain protocol

D. change the orderer configuration

E. None of the above

Correct Answer: C

QUESTION 6

_____ ledger technology is referred to as DLT.

A. Distributed

B. Decentralized

C. Database

D. All of the above

E. None of the above

Correct Answer: A

Reference: <https://cryptocurrencyfacts.com/what-is-distributed-ledger-technology-dlt/>

QUESTION 7

What is Ethereum?

A. Another name for Bitcoin

B. A platform for creating decentralized applications

C. A currency

D. Another name for Blockchain

Correct Answer: B

Reference: <https://blockgeeks.com/guides/ethereum/>

QUESTION 8

If a node on the network were to lose a copy of the ledger, the ledger is not lost. The large number of other nodes have a copy and won't lose track. This is known as_____.

- A. Censorship
- B. Immutability
- C. Transparency
- D. Redundancy

Correct Answer: B

QUESTION 9

A distributed network is always decentralized.

- A. True
- B. False

Correct Answer: B

Reference: <https://stackoverflow.com/questions/49195562/difference-between-a-distributed-and-a-decentralized-network>

QUESTION 10

Which of the following are practical use cases for Blockchain?

- A. Voting
- B. A video sharing website
- C. Medical records
- D. Identity management
- E. All of the above

Correct Answer: E

Reference: <https://www.mycryptopedia.com/16-promising-blockchain-use-cases/>

QUESTION 11

How much data can be represented by the data hash of a block?

- A. a maximum of 20 MB
- B. virtually any amount
- C. not to exceed 100k bytes
- D. the hash is only a memory location

Correct Answer: B

QUESTION 12

What is dApp?

- A. A decentralized application
- B. A dishonest application
- C. A decoded application
- D. A distributed application

Correct Answer: A

Reference: <https://www.coindesk.com/information/what-is-a-decentralized-application-dapp>

QUESTION 13

In a private business Blockchain, transactions are endorsed by_____.

- A. only relevant business participants
- B. only the smart contract developer
- C. all the nodes on the Blockchain
- D. all participants with access to the network

Correct Answer: A

Reference: <https://developer.ibm.com/opentech/wp-content/uploads/sites/43/2017/08/BlockchainExplained-v4.06.AdaptedforBeirutConferenceAug2017-1.pdf> (p.10)

QUESTION 14

Who governs a Blockchain?

- A. The users
- B. The architects
- C. The creator of the Blockchain
- D. The developers

Correct Answer: A

QUESTION 15

Which of these applications would be suited for a private Blockchain?

- A. financial transactions
- B. manufacturing supply chain
- C. medical records
- D. food traceability
- E. All of the above

Correct Answer: E

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