

PROLOGUE

This is a book to understand the Blockchain Technology beyond bitcoin in very easy & understandable language.

Learn about Blockchain & how it will work all the way in multiple industries. Blockchain is far beyond Bitcoin. We have discussed the misconceptions about Blockchain, Basics, Architecture & use-case other than financial industry.

What problems we are facing without Blockchain.

These days we are facing a lot for problems in the following fields:

- Global trade and regulation
- Property rights and real estate
- Proof of identity
- Supply chain
- Forgery in Education
- Forgery in other things
- Maintaining the Quality
- Insurance Frauds
- Financial Systems

And you name it; you will find corruption and forgery those sectors you are thinking of right now, only Blockchain is solution.

The big question is, is Blockchain the future & how it will change the world? When pondering its place in society, according to the MIT's Technology Review they have estimated that in 2021, Blockchain will play a role in 21% of global economic affairs.

As a bonus we have added the real life examples in this book so that you will be able to work on those by yourself.

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SECTION 1

INTRODUCTION

In this section we will discuss what is Blockchain, why it is required and why it's important for upcoming world as well as how it will be transform the world from many aspects.

In order to properly understand Blockchain, there are some key core concepts you should all be familiar with. These key concepts include cryptography, security, trustless, decentralization, distributed ledgers, consensus and immutability. Throughout this book we will refer these technologies.

To understand these key concepts, it is important to start from the basics.



Misconceptions

Through this book, we will be able to address the following misconceptions:

- Blockchain = Bitcoin (it's not)
- Blockchain can only be used for financial sector
- Everyone can see private information on the Blockchain
- Smart Contracts have the same legal value as regular contracts
- Blockchain can only be public

What is Blockchain?

The ledger is often used to track and manage asset ownership, however, Blockchain can be a simple record keeping system for any kind of data - whether that data is related to asset ownership or not.