

Name _____

Beyond Coins: The Diverse World of Blockchain Technology

Short Answer Key

1. (Sample answer) The three fundamental principles of blockchain technology are decentralization, transparency, and security.
2. (Sample answer) Blockchain technology can benefit the healthcare industry by securely storing patient medical records on a blockchain, allowing authorized individuals like doctors to access them while protecting patient privacy.
3. (Sample answer) One application of blockchain technology in the real estate sector is securely storing property records, reducing fraudulent land grabs, and simplifying property transfers.
4. (Sample answer) Blockchain technology can significantly impact cross-border payments in the financial services industry by enabling faster and cost-effective transactions, potentially revolutionizing remittances.
5. (Sample answer) Blockchain enhances the transparency of elections in voting systems by recording votes on a blockchain, preventing tampering, and enabling remote voting.

