

Name _____

Demystifying the Magic: Understanding Blockchain and Cryptocurrencies

Multiple Choice Questions

1. What is the primary purpose of Blockchain technology?
 - a) To create digital currencies
 - b) To facilitate secure online transactions
 - c) To record and secure transactions in a transparent manner
 - d) To centralize control over data

2. What is the role of miners in the cryptocurrency network?
 - a) To create new cryptocurrencies
 - b) To validate and verify transactions
 - c) To regulate the cryptocurrency market
 - d) To control the supply of digital coins

3. How does Blockchain ensure the integrity of recorded transactions?
 - a) By centralizing control over the ledger
 - b) Through the use of complex mathematical puzzles
 - c) By allowing anyone to alter or delete transactions
 - d) By creating a private ledger for each user

4. Which of the following is a key difference between Blockchain and cryptocurrencies?
 - a) Purpose
 - b) Centralization
 - c) Transaction validation
 - d) Mining process

5. What is the primary purpose of cryptocurrencies?
 - a) To record and secure transactions on the Blockchain
 - b) To facilitate secure online voting systems
 - c) To create secure digital wallets
 - d) To serve as a digital or virtual currency

