

Name _____

Unlocking the Secrets: The Significance of Public and Private Keys in Cryptocurrency

Short Answer Key

1. The public key functions as a cryptocurrency address, allowing others to send cryptocurrency to you and providing transparency in transactions.
2. Keeping the private key secure is crucial because it is the key to accessing and controlling your digital assets. If it falls into the wrong hands, your cryptocurrency can be stolen.
3. Public keys contribute to transparency on the blockchain by allowing anyone to verify transactions associated with a specific cryptocurrency address.
4. Individuals can safeguard their private keys by using hardware wallets, secure digital environments, and following best practices for online security.
5. The private key plays a crucial role in creating a digital signature for cryptocurrency transactions, ensuring the transaction's authenticity and security.

