

Name _____

Unveiling the Magic: How Blockchain Transactions Are Verified

Open-Ended Response Questions

1. Describe the steps involved in the verification of a transaction on the blockchain, from initiation to confirmation.
2. In your opinion, why is transparency an essential feature of blockchain technology, and how does it benefit various industries?
3. Explain the challenges associated with the Proof of Work (PoW) consensus mechanism, and discuss potential alternatives for more energy-efficient blockchain verification.
4. Discuss the role of miners, nodes, and consensus mechanisms in ensuring the security and reliability of blockchain transactions.

