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**QUESTION 1**

Vitalik Buterin referred to this concept of trust beyond just currency as 'smart contracts' or even blockchain-based "decentralized autonomous organizations" (DAOs).

Ethereum is considered Blockchain version?

- A. 2.0
- B. 4.0
- C. 3.0
- D. 1.0

Correct Answer: A

2.0 Ethereum came after Bitcoin. Vitalik Buterin, one of the writers for Bitcoin Magazine that tried to popularize the technology in the early 2012. He witnessed first-hand the problems in the Bitcoin implementation like wasteful mining hardware, centralized mining community, and lack of network scalability. In 2013, the then 19 year old Vitalik described his vision for Ethereum by extending the concept of Bitcoin beyond just currency. He proposed a platform where developer community and entrepreneurs to build distributed application (Dapps) for the Blockchain network. He referred to this concept of trust beyond just currency as 'smart contracts' or even blockchain-based "decentralized autonomous organizations" (DAOs). Reference: <https://hackernoon.com/a-brief-history-in-the-evolution-of-blockchain-technology-platforms1bb2bad8960a>

QUESTION 2

Hyperledger Composer has following two main components?

- A. Composer Playground B. Business Network Archive

Correct Answer: AB

Hyperledger Composer has following main components: 1) Business Network Archive: Capturing the core data in a business network, including the business model, transaction logic, and access controls, the Business Network Archive packages these elements up and deploys them to a runtime. Business Network Archive files are stored as ".bna" files. 2) Composer Playground: This web-based tool allows developers to learn Hyperledger Composer, model out their business network (domain), test that network, and deploy that network to a live instance of a blockchain network. The playground keeps the development model in browser storage, allowing them to be easily uploaded or downloaded. The playground also allows for CRUD (create, read, update, delete) operations to be performed on asset transactions which are created and logged. Composer playground offers a repository of sample business networks that can provide a base for building your own business network

QUESTION 3

One consideration that should be taken into account when building a product on a public blockchain is:

- A. Blockchain fees associated with transactions that both the product and the user may have in order to use the product on that blockchain



- B. What countries the blockchain is available in
- C. How you can transfer your tokens to another blockchain if you decide to switch
- D. How often the blockchain goes offline for maintenance

Correct Answer: C

QUESTION 4

The key difference between encryption and hashing is that encrypted strings can be reversed back into their original decrypted form if you have the right key?

- A. TRUE
- B. FALSE

Correct Answer: A

Reference: <https://www.securityinnovationeurope.com/blog/page/whats-the-difference-between-hashingand-encrypting>

QUESTION 5

If a company desires to create a unique cryptocurrency and launch a new blockchain network to host it.

- A. They must use ERC20 standard for the token, clone the Ethereum Virtual Machine, then launch a series of nodes
- B. They must use ERC20 standard for the token and can use any open source blockchain tool/system to launch a series of nodes
- C. They can both create their own cryptocurrency and launch their own blockchain network with any common open source blockchain tool/system
- D. None of the above

Correct Answer: C

QUESTION 6

Which of these demonstrates the correct order of the lifecycle of a transaction on Ethereum blockchain?

- A. 1. User uses Dapp/web3 to start transaction
- 2.
- User signs the transaction with their private key

3.

Transaction validated on locally running node



4.

Transaction broadcast to entire network

5.

Miners choose to accept or pass on the transaction

6.

Miner takes each accepted transaction and writes it to the current block

B. 1. User uses Dapp/web3 to start transaction

2.

Transaction broadcast to entire network

3.

If accepted by the network, user signs transaction with private key

4.

Miners choose to accept or pass on the transaction

5.

Miner takes each accepted transaction and writes it to the current block

C. Both of these ordering sequences can occur

D. None of the above

Correct Answer: A

QUESTION 7

Secure Hash Algorithm (SHA-256) output is always 256 bits or 32 bytes in length regardless of the length of the input (even if input is millions of bytes). Select best answer.

A. NSA is spying on us so what\ 's it matters.

B. Depends on input

C. False

D. True

Correct Answer: D

SHA stands for Secure Hash Algorithm. This is used to prove data integrity. The same input(s) will always produce the exact same output. This output is always 256 bits or 32 bytes in length regardless of the length of the input (even if input is millions of bytes).



Reference: <https://medium.com/all-things-ledger/bitcoins-implementation-of-blockchain-2be713f662c2>

QUESTION 8

When developing in Ethereum which is considered to be an In-Memory Blockchain simulations for rapid development?

- A. Cpp-ethereum
- B. Geth
- C. TestRPC
- D. Parity

Correct Answer: C

There are several redundant implementations of the Ethereum protocol to ensure the correctness of the implementation. Additionally, not all blockchain nodes operate the same way. Some are purely for developing and hold a blockchain in-memory and just simulate the mining. Real Blockchain Nodes: 1. Cpp-ethereum 2. Go-Etheruem (GETH) 3. Parity In-Memory Blockchain simulations for rapid development:

1. TestRPC 2. Ganache 3. Truffle Developer Console Clients to access the blockchain in a convenient way: 1. MetaMask browser Plugin through Infura 2. Status.IM Android/iOS app through Infura 3. MIST DApp Browser with integrated GETH

QUESTION 9

What are two reasons that you would consider implementing a POW algo in your blockchain? (Select two.)

- A. PoW imposes no limits on actions in the network and therefore can thwart attacks better than other algos due to high cost
- B. What matters is to have large computational power to solve the puzzles and form new blocks over having a financial stake.
- C. PoW imposes some limits on actions in the network and therefore can thwart attacks better than other algos due to high cost
- D. The algo is energy efficient compared to POS and BFT
- E. The algo is energy efficient compared to POS and DPOS

Correct Answer: BC

The main benefits are the anti-DoS attacks defense and low impact of stake on mining possibilities. Defense from DoS attacks. PoW imposes some limits on actions in the network. They need a lot of efforts to be executed. Efficient attack requires a lot of computational power and a lot of time to do the calculations. Therefore, the attack is possible but kind of useless since the costs are too high. Mining possibilities. It doesn't matter how much money you have in your wallet. What matters is to have large computational power to solve the puzzles and form new blocks. Thus, the holders of huge amounts of money are not in charge of making decisions for the entire network.



Reference: <https://cointelegraph.com/explained/proof-of-work-explained>

QUESTION 10

Which of these is the name of a well known open source peer-to-peer hypermedia distributes file system?

- A. FileBlocks
- B. Hyperbole
- C. FileDropperTM
- D. IPFS

Correct Answer: D

Reference: <https://hackernoon.com/what-is-the-interplanetary-file-system-ipfs-2da976e35d05>

QUESTION 11

Hyperledger can best be described as a _____?

- A. Blockchain that exclusively supports PoS Consensus
- B. Permissionless blockchain
- C. Token
- D. Blockchain that exclusively supports PoW Consensus
- E. Umbrella collaboration of open source blockchains

Correct Answer: E

hyperledger is an open source collaborative effort created to advance cross-industry blockchain technologies. It is a global collaboration, hosted by The Linux Foundation, including leaders in finance, banking, Internet of Things, supply chains, manufacturing and Technology.

QUESTION 12

Consider the following scenario: A solo app developer wants to create their own cryptocurrency and build a blockchain based that allows users to buy and sell second-hand items with that cryptocurrency from each other. Before the transaction is considered complete, the purchaser must put the funds in an escrow service and the sender must enter the courier tracking number into that same escrow. Time is of the essence and this developer doesn't want to worry about networking of infrastructure. This app must be fully autonomous or "decentralized".

Which architecture would best solve the product need?

- A. Ethereum for token creation and escrow service; User-facing features built with web technologies and deployed through IPFS



B. Ethereum for token creation; Traditional multitier API and database for escrow service; User-facing features built in web technologies then minified into a Smart Contract and deployed to an Ethereum Smart Contract

C. Hyperledger Fabric for the escrow service and token creation using chaincode; User-facing features built with Hyperledger Composer

D. The product cannot be built. Fully decentralized apps are not yet possible for user interface

Correct Answer: B

QUESTION 13

In its simplest form, user identity on a blockchain can be unique and secure:

A. By users utilizing public blockchains

B. User identity cannot yet be protected on blockchain systems

C. Through cryptographic hashing D. By users utilizing permissioned blockchains

Correct Answer: C

QUESTION 14

When considering a new ERC20 token its best to consider using _____.

A. Use a template from AWS

B. Audited Implementation

C. Start a new one

D. Copy from existing token

Correct Answer: A

Reference: <https://medium.com/@merunasgrincalaitis/gain-ethereum-ico-trust-credibility-e9e53145c331>

QUESTION 15

Which one of the following is true regarding Smart Contracts on the Ethereum blockchain?

A. They provide added security over off-chain transaction code on other blockchain networks

B. Because they are compiled into bytecode they cannot be used in an unintended manner

C. Any flaw discovered in their code can quickly be updated and redeployed

D. They are Turing complete and deterministic in nature

Correct Answer: D



Reference: <https://blockgeeks.com/guides/different-smart-contract-platforms/>

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