



Quiz

Blockchain and Cryptocurrency

1. Which of the following is a valid definition of Blockchain?
 - a. Blockchain is essentially a ledger that is distributed so that it cannot be hacked into and altered, and if one wanted to make any changes to it, those changes would also need to be made to the many distributed nodes connected to it
 - b. Blockchain is a digital database containing information that can be simultaneously used and shared within a large, decentralised, publicly accessible network, and also the technology used to create such a database
 - c. Blockchain is akin to having data in a cloud that cannot be changed
 - d. All of the above
2. What does the term "hashing" refer to?
 - a. The process of amending one of the blocks in a blockchain
 - b. The process by which all of the blocks in a blockchain hold together
 - c. The extraction of information from a blockchain
 - d. None of the above
3. Which of the following is not an element of the blockchain ecosystem?
 - a. Cryptocurrency
 - b. Blockchains

- c. The Internet
 - d. Smart contracts
4. Which of the following is not an example of a “token”?
- a. Coin currency
 - b. Pre-sale tokens
 - c. Collectibles
 - d. Stable tokens
5. Which of the following is not a resource for lawyers wishing to learn more about Blockchain technology?
- a. The Legal Technology Association
 - b. The Open Law Movement
 - c. The Law Society of NSW
 - d. The Accord Project

Answers:

1. D 2. B 3. C 4. A 5. C