

## Blockchain Technology and Ways to Use it

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#### Abstract

This system provides complete information about the technology that allows the participants of the system to securely transfer their assets to each other without an intermediary.

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Blockchain is a technology that allows system participants to reliably transfer assets to each other without an intermediary. For example, it is possible to keep records of cash withdrawals in a blockchain. Who exactly from blockchain in cryptocurrencies (<https://fayllar.org/1-mustaqil-ishmulohazalar-va-ular-ustida-mantiqiy-amallar.html>), used to record information about who and how much virtual money was transferred. However, the blockchain can also store other assets.

In general, what is possible to write on paper, it will be possible to write all those things even on a blockchain, with only one difference – there is no way to exchange and fake records on a blockchain.

One of the simplest aspects of a blockchain is that it displays a list of temporary datasets managed by a cluster of computers that do not belong to any individual. The fact that each of these blocks of information is protected and delimited uses cryptographic principles.

There is no central authority in the blockchain network – that is, it is like a democratic system. Since it is a general and variable account entry, the information contained in it is open to everyone and everyone. Thus, what is built on a blockchain is transparent by its nature, and each individual is responsible for his actions.

In order to prevent unauthorized copying of data during the dissemination of digital information, blockchain technology has created a new type of internet. Originally developed for digital mabla (crypto currency: BitCoin), the technology has set other goals for itself.

The blockchain does not depend on any price transaction. Blockchain is a simple, sufficient way to transfer information from site A to Site B in a fully automated and secure manner.

Starts the process by creating one block of the process. This block is approved by thousands of people or can be distributed across millions of computer networks. The check block is added to the chain stored across the network, which is not just a unique entry (<https://fayllar.org/til-va-yozuv-masalalari-reja.html>), but also a rare record with a unique history. Forging a single record means forging the entire chain in millions of examples. This is almost impossible. Bitcoin uses this model for monetary transactions, but it can be distributed in many other ways.

The three main features of blockchain technology contributed to its widespread adoption. Let's cite them below:

- Decentralization
- Transparency
- Permanence (invariance)

The blockchain is a linked list consisting of data and a hash pointer, which refers to the previous block, thus forming a loop. What is a hash pointer? The hash indicator is similar to the address, but instead of containing the address of the previous block, it also contains a mixture of data within the previous block. This makes the blockchains so unreliable.

Imagine this for a second (<https://fayllar.org/sakkizinchi-mojiza.html>), the hacker attacks Block 3 and attempts to change the data. Due to the properties of hash functions, a small change in the data dramatically alters hash. This means that any small change made to block 3 will change the hash stored in Block 2 which will change the data of Block 1. It follows from this that this jaroyn completely changes the chain, which cannot be the case. This situation means that the blocks are constant.

Blockchain and bitcoin are the most popular keywords in today's digital world, everyone wants to know what technology is and want to use the same, in order to use this technology, you first need to know what it is. Renewal is very necessary in the modern world. So, let's start with blockchain technology. Blockchain technology is used for transaction management, and it replaces the traditional transaction management system (<https://fayllar.org/olmosh-soz-turkumi-3.html>)

Blockchain technology is a tool through which transactions go from one person to another, and thanks to this blockchain technology, crypto currency is a safe platform for transactions. Blockchain is the basis for cryptography, and now let's find out how this blockchain technology came about.

Blockchain sa is a chain of blocks in which the history of transactions can be stored, as well as a tool through which transactions pass from one person to another. It is a distributed book that is accessible to all, as well as (<https://fayllar.org/o-g-harflari-shuningdek-sh-ch.html>), providing an

irrevocable feature for the crypto currency. Now let's find out how it works. Each block contains the data, hashes, and hashes of the previous block. The dataset stores user data, similar to dan and quantity.

The hash then resembles a unique identification number, such as a fingerprint. After the block is created, it is a hash, and if something changes in the block, the hash code will also change. It determines the block and all its contents. The xeshi of the previous block is stored in the next block that forms a chain, making its blocking safe. The current block refers to the hash of the previous block, so if the hash of one block changes, it will affect the next block.

Blockchain uses case proof technology (<https://fayllar.org/rambler-endi-yandeksning-qidiruv-texnologiyasidan-foydalanadi.html>), slows down the creation of new blocks in the case of bitcoin, can take 10 minutes to calculate the proof of work and the creation of new blocks. This mechanism makes hardening very difficult, because if one block is tempered again, we must confirm the work of all blocks. Blockchain is also very safe due to its peer-to-peer feature (<https://fayllar.org/optik-tolali-aloqa-liniyalari-haqida-qiziq-faktlar.html>), if someone joins the network, they will receive full information about the blockchain and can verify that everything is in order.

Conclusion. Let's see what happens when someone creates a new block. When someone creates a new block, it is sent to everyone in the block chain. They check whether it is approved and broken, and then attach this block to the chain. Nodes in the network create a consensus, and they agree on which blocks are invalid, and unbroken blocks are rejected, and only real blocks are added to the blockchain. To access Blockchain, each block must be properly broken and 50% of peers must agree to add the block to their blockchain.

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