

**CBBF.33q**

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**CBBF**



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**Certified Blockchain Business Foundations**

**Exam A**

### QUESTION 1

Transparency allows\_\_\_\_\_.



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- A. a trustless system where users can be certain of a result
- B. easy iteration through the Blockchain
- C. Records on the Blockchain to never be changed
- D. users on the Blockchain to change data on the Blockchain

**Correct Answer:** A

**Section:** (none)

**Explanation**

**Explanation/Reference:**

Reference: <https://lisk.io/academy/blockchain-basics/benefits-of-blockchain/why-is-blockchain-trustless>

### QUESTION 2

Blockchain is always a better alternative to a standard database.

- A. True
- B. False

**Correct Answer:** B

**Section:** (none)

**Explanation**

**Explanation/Reference:**

Reference: <https://www.coindesk.com/information/what-is-the-difference-blockchain-and-database>



A.

### QUESTION 3

How does a private Blockchain differ from a public one? Select all that apply.

- A. A private Blockchain does not use proof of work consensus
- B. A private Blockchain is more efficient and has faster transaction times
- C. A private Blockchain is not distributed
- D. A private Blockchain often requires the identity of users to be known

**Correct Answer:** D

**Section:** (none)

**Explanation**

**Explanation/Reference:**

Reference: <https://medium.com/coinmonks/public-vs-private-blockchain-in-a-nutshell-c9fe284fa39f>

### QUESTION 4

Blockchains work best when they are\_\_\_\_\_.

- A. combined with other technologies
- B. used for financial applications
- C. used alone
- D. used as an alternative to a database



**Correct Answer:** B

**Section:** (none)

**Explanation**

**Explanation/Reference:**

### QUESTION 5

What is a hash function?

- A. A one-way function that converts input to a unique string output
- B. A function that stores data behind a key
- C. A two-way function used for condensing information

**Correct Answer:**

**Section:** (none)

- D. The block-ID of the block
- E. All the above

D



A.

### QUESTION 6

Which of the following are practical use cases for Blockchain?

- A. Voting
- B. A video sharing website
- C. Medical records
- D. Identity management
- E. All of the above

**Correct Answer:** E

**Section:** (none)

**Explanation**

**Explanation/Reference:**

Reference: <https://www.mycryptopedia.com/16-promising-blockchain-use-cases/>

### QUESTION 7

Which item(s) make up a block header?

- A. The hash of the Merkle root and the header of the previous block
- B. The hash of every transaction in a specific block and the next block
- C. The time stamp of the block and the genesis block hash
- D. The hash of the previous block

**Correct Answer:** D

**Section:** (none)

**Explanation**

**Explanation/Reference:**

Reference: <https://www.cryptocompare.com/coins/guides/what-is-a-block-header-in-bitcoin/>

### QUESTION 8

How is Blockchain benefiting voting?

By revealing the identity of each voter and who or what they voted for

- B. By controlling who gets to vote

**Correct Answer:**

**Section:** (none)

### Explanation

#### Explanation/Reference:

- C. By only allowing a certain number of votes per person
- D. By allowing voters to trust their vote has been counted

**Correct Answer:** D

**Section:** (none)

### Explanation

#### Explanation/Reference:

### QUESTION 9

Which of the following statements sums up the Proof of Work consensus process?

- A. Miners complete to find a nonce results in a hash that starts with a predetermined number of leading zeros.
- B. Miners put up a stake. A miner is then selected based on stake value to add a new block to the chain. If a miner adds an invalid block to the chain, that miner loses their stake.
- C. All nodes agree on the data of the transaction.
- D. Miners send assets to an inactive address. This process selects the next owner of a block.

**Correct Answer:** C

**Section:** (none)

### Explanation

#### Explanation/Reference:

Reference: <https://www.nichanank.com/blog/2018/5/23/consensus-algorithms-pow>

### QUESTION 10

Blockchain applications can provide\_\_\_\_\_.

- A. the elimination of intermediaries
- B. building more trust between trusted parties
- C. collaboration between trusted parties
- D. better cooperation between banks

A.  
A

**QUESTION 11**

A Blockchain does NOT provide which attribute?

- A. Security through distribution
- B. Anonymity through cryptography
- C. Fault Tolerance through distribution
- D. Immutability through hashing

**Correct Answer:** B

**Section:** (none)

**Explanation**

**Explanation/Reference:**

**QUESTION 12**

\_\_\_\_\_ ledger technology is referred to as DLT.

- A. Distributed
- B. Decentralized
- C. Database
- D. All of the above
- E. None of the above

**Correct Answer:** A

**Section:** (none)

**Explanation**

**Explanation/Reference:**

Reference: <https://cryptocurrencyfacts.com/what-is-distributed-ledger-technology-dlt/>

**QUESTION 13**

In a private business Blockchain, transactions are endorsed by\_\_\_\_\_.  
only relevant business participants

**Correct Answer:**

**Section:** (none)



### Explanation

#### Explanation/Reference:

- B. only the smart contract developer
- C. all the nodes on the Blockchain
- D. all participants with access to the network

**Correct Answer:** A

**Section:** (none)

#### Explanation

#### Explanation/Reference:

Reference: <https://developer.ibm.com/opentech/wp-content/uploads/sites/43/2017/08/Blockchain-Explained-v4.06.AdaptedforBeirutConferenceAug2017-1.pdf>  
(p.10)

### QUESTION 14

Blockchain allows for which of the following?

- A. Anonymous Cryptography
- B. Trust in central authorities
- C. A fast and efficient ledger
- D. A peer to peer ledger without the need of a third party



**Correct Answer:** D

**Section:** (none)

#### Explanation

#### Explanation/Reference:

Reference: <https://intellipaat.com/blog/what-is-blockchain-technology/>

### QUESTION 15

Smart Contracts DO NOT provide\_\_\_\_\_.

- A. Authority
- B. Anonymity
- C. Efficiency
- D. Accuracy



A.

**QUESTION 16**

The transaction hash contained in a block is the\_\_\_\_\_.

- A. unique number to show it's a Bitcoin block
- B. same as the user private key
- C. digital fingerprint of the block
- D. metadata used for ID

**Correct Answer:** C

**Section:** (none)

**Explanation**

**Explanation/Reference:**

Reference: <https://www.oreilly.com/library/view/mastering-bitcoin/9781491902639/ch07.html>

**QUESTION 17**

In its simplest state, a ledger\_\_\_\_\_.

- A. determines which node stores the assets
- B. records the transfer of an asset between participants
- C. proves ownership on the Blockchain
- D. provides privacy to users on the Blockchain



**Correct Answer:** B

**Section:** (none)

**Explanation**

**Explanation/Reference:**

Reference: <https://developer.ibm.com/tutorials/cl-blockchain-basics-intro-bluemix-trs/>

**QUESTION 18**

Blockchain 3.0 combined with the internet 3.0 will dramatically increase Blockchain use?

- A. True

**Correct Answer:**

**Section:** (none)

B. False

**Correct Answer:** A

**Section:** (none)

**Explanation**

**Explanation/Reference:**

#### QUESTION 19

If a node on the network were to lose a copy of the ledger, the ledger is not lost. The large number of other nodes have a copy and won't lose track. This is known as\_\_\_\_\_.

- A. Censorship
- B. Immutability
- C. Transparency
- D. Redundancy

**Correct Answer:** B

**Section:** (none)

**Explanation**



**Explanation/Reference:**

#### QUESTION 20

What is the focus or primary goal of a private Blockchain? Select all that apply.

- A. To provide anonymity in business
- B. To save money by eliminating intermediaries
- C. To create a distributed database that allows for CRUD
- D. To provide transparency and trust for business while remaining secure

**Correct Answer:** D

**Section:** (none)

**Explanation**

**Explanation/Reference:**

**QUESTION 21**

Blockchain is faster and more efficient than a standard database.

- A. True
- B. False

**Correct Answer:** B

**Section:** (none)

**Explanation**

**Explanation/Reference:**

Reference: <https://hackernoon.com/databases-and-blockchains-the-difference-is-in-their-purpose-and-design-56ba6335778b>

**QUESTION 22**

What is a node in a Blockchain? Select all that apply.

- A. A block
- B. Certificate Authority
- C. A miner
- D. A computer running on the Blockchain



**Correct Answer:** D

**Section:** (none)

**Explanation**

**Explanation/Reference:**

Reference: <https://lisk.io/academy/blockchain-basics/how-does-blockchain-work/nodes>

**QUESTION 23**

Blockchain is always distributed.

- A. True
- B. False

**Correct Answer:** A

**Section:** (none)

**Explanation**

**Explanation/Reference:**

Reference: <https://towardsdatascience.com/the-difference-between-blockchains-distributed-ledger-technology-42715a0fa92>

**QUESTION 24**

The common safe place to store personal cryptocurrency is\_\_\_\_\_.



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- A. A digital wallet
- B. in a secure ledger
- C. a bank account
- D. in a secure database

**Correct Answer:** A

**Section:** (none)

**Explanation**

**Explanation/Reference:**



**QUESTION 25**

Cryptocurrencies are a security regulated by the Securities and Exchange Commission.

- A. True
- B. False

**Correct Answer:** B

**Section:** (none)

**Explanation**

**Explanation/Reference:**

**QUESTION 26**

In 2009, Bitcoin was created by\_\_\_\_\_.

- A. Vitalik Buterin
- B. Satoshi Nakamoto
- C. Hyperledger Foundation
- D. A Banking Consortium

**Correct Answer:** B

**Section:** (none)

**Explanation**

**Explanation/Reference:**

**QUESTION 27**

One of the great advantages of creating a new Blockchain solution is\_\_\_\_\_.

- A. the ability to completely customize a unique business solution
- B. combining Blockchain technologies to fit your business solution
- C. merging your existing network technology into a new Blockchain solution
- D. not being limited to a conventional business solution or restriction
- E. All of the above

**Correct Answer:** D

**Section:** (none)

**Explanation**

**Explanation/Reference:**

**QUESTION 28**

What are the drawbacks of using Blockchain? Select all that apply

- A. High cost of developers
- B. Changing technology and the lack of a stable standard
- C. Its use of cryptography
- D. Its use of new applications

**Correct Answer:** B

**Section:** (none)

**Explanation**

**Explanation/Reference:**

**QUESTION 29**

How are blocks chained together?

- A. By sharing the same transaction details
- B. Information of the previous block is embedded into the current block through hashing
- C. Information of the current block is embedded into the genesis block
- D. With a physical chain

**Correct Answer:** B

**Section:** (none)

**Explanation**

**Explanation/Reference:**



**QUESTION 30**

How would a developer make a change to Blockchain protocol?

- A. There are no restrictions, a developer could just change the code
- B. A developer would need to initiate a hard fork
- C. There is no way to change Blockchain protocol
- D. change the orderer configuration
- E. None of the above

**Correct Answer:** C

**Section:** (none)

**Explanation**

**Explanation/Reference:**

**QUESTION 31**

How do consensus algorithms like Proof of Work or Proof of Stake incentivize miners to participate?

- A. By paying miners with U.S. dollars
- B. By paying the miners with cryptocurrency
- C. By placing their name on the Blockchain
- D. By not charging users monthly subscription costs

**Correct Answer:** B

**Section:** (none)

**Explanation**

**Explanation/Reference:**

Reference: <https://www.oliverisaacs.com/proof-of-work-or-proof-of-stake-whats-the-future-of-crypto/>

**QUESTION 32**

Blockchain does not provide?

- A. Security
- B. Immutability
- C. Fault tolerance
- D. Fact Transaction time



**Correct Answer:** D

**Section:** (none)

**Explanation**

**Explanation/Reference:**

**QUESTION 33**

The cryptocurrency Bitcoin is\_\_\_\_\_.

- A. another application that runs on a Blockchain
- B. the same as all other cryptocurrencies
- C. replacing bartering in many parts of the world
- D. a replacement currency for the U.S. dollar

**Correct Answer:** A

**Section:** (none)

**Explanation**

**Explanation/Reference:**



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