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Blockchain MCQ Questions

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Q1. What are UTXOs in a Bitcoin Blockchain?

- A. These are rewards for miners
- B. These are transaction output that has ben expended
- C. These form the input and output for transactions
- **D. These are actual currency that is sent to the receiver of a transaction**

Q2. What is a blockchain?

- A. A Currency
- B. A centralized ledger
- C. A type of cryptocurrency
- **D. A distributed ledger on a peer to peer network**

Q3. Which of the following industry can use blockchain technology for cybersecurity?

- A. Logistics
- B. Healthcare
- C. Critical infrastructure
- **D. All of the Above**

Q4. What are the pillars of blockchain technology?

- A. Decentralization
- B. Immutability
- C. Transparency

- **D. All of the Above**

Q5. how many pillars of blockchain technology have?

- A. 2
- **B. 3**
- C. 4
- D. 6

Q6. A Blockchain carries no transaction cost.

- **A. True**
- B. False

Q7. What are the benefits of blockchain technology?

- A. Security & Speed
- B. Fraud control & Access levels
- C. No hidden fees
- **D. All of the Above**

Q8. What are the disadvantages of Blockchain Technology?

- A. Blockchain is not indestructible.
- B. Scalability remains blockchain's weakness.
- C. Blockchain entries do not last forever or are not immutable.
- **D. All of the Above**

Q9. What is the full form of P2P in blockchain?

- **A. Peer to Peer**
- B. Public to private
- C. Product to Product
- D. None of above

Q10. Bitcoin was created by

- A. John McAfee
- **B. Satoshi Nakamoto**
- C. Elon Musk
- D. None of above

Q11. What is the term for when a blockchain splits?

- **A. A fork**
- B. A merger
- C. A division
- D. None of above

Q12. Blockchain is a type of

- A. View
- B. Table
- C. Object
- **D. Database**

Q13. Blockchains store data in the form of ?

- A. lines
- B. Circle
- **C. Blocks**
- D. None of above

Q14. Are Decentralized blockchains immutable?

- **A. True**
- B. False

Q15. The blockchain was invented by in 2008.

- A. Elon Musk
- B. Bill Gates
- **C. Satoshi Nakamoto**
- D. None of above

Q16. The blockchain is considered a type of

- **A. Payment rail**
- B. Payment method
- C. Payment Organisation
- D. None of above

Q17. A blockchain has been described as a value-exchange protocol.

- **A. Yes**
- B. No

Q18. A hybrid blockchain has a combination of features.

- A. Centralized
- B. Decentralized
- **C. Both Centralized & Decentralized**
- D. None of above

Q19. The Some of the largest, most known public blockchains are the

- A. Bitcoin blockchain
- B. Ethereum blockchain
- C. Hybrid blockchain
- **D. Both Bitcoin & Ethereum blockchain**

Q20. Currently, there are four types of blockchain networks. these are

- A. Public blockchains
- B. Private blockchains
- C. consortium & hybrid blockchains
- **D. All of the Above**

Q21. Who is a miner in blockchain?

- A. Miner is type of blockchain
- B. Miner is a person doing calculations to verify a transaction

- **C. Miners are Computers that validate and process blockchain transactions**
- D. None of the above

Q22. Which statement is true about blockchain?

- A. Blockchain has been described as a value-exchange protocol
- B. Blockchain database is managed autonomously using a peer-to-peer network
- C. Blockchain is a decentralized, distributed, and oftentimes public, digital ledger
- **D. All of the above**

Q23. What is cold storage in blockchain?

- **A. Cold Storage is desktop wallet**
- B. Code storage is a private key connected to the Internet
- C. Code storage is a private key not connected to the Internet
- D. None of the above

Q24. What are the different types of tokens in blockchain?

- A. Platform
- B. Privacy
- C. Currency
- **D. All of the above**

Q25. What is a node in blockchain?

- A. It is a Blockchain
- B. It is an exchange
- C. It is a type of cryptocurrency
- **D. It is a computer on a Blockchain network**

Q26. What is nonce in blockchain?

- A. Follows nouns
- B. A Hash Function
- **C. Prevents Double Spending**
- D. Send Information to the Blockchain Network