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blockchain in simple  
words: The main  
purpose of the  
blockchain is to allow  
fast, secure and  
transparent peer-to-  
peer transactions. It is  
a trusted,

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decentralized network that allows for the transfer of digital values such as currency and data.

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the first  
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of it as the  
infrastructure for  
cryptocurrency - if  
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cars, blockchain would  
be the roads.

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Overall, what you have to understand is that blockchain and bitcoin are not the same things. The blockchain is a technology, and its first application was on the platform named Bitcoin. Bitcoin is

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blockchain. However, Bitcoin itself is only a cryptocurrency that is capable of replacing fiat currencies.

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## Ultimate Guide To

Understanding  
Blockchain  
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A block is a collection of data. And each piece of data is added to the blockchain by

connecting one block after another in a chronological way, much in the same way a row of a spreadsheet follows another row.

And this series of connected blocks one after another makes it a chain of blocks (i.e. a blockchain).

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The ultimate benefit that blockchain brings to supply chain management very much depends on the type and size of the supply chain. I outlined six business benefits of blockchain in a 2017 blog post , including efficiency, auditability, traceability, transparency, security and feedback.

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## **Understanding blockchain in supply chain management today**

Introduction: The very primitive form of the blockchain was the hash tree, also known as a Merkle tree. This data structure was patented by Ralph Merkle in 1979, and functioned by verifying and handling data between computer systems. ... Beginners

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to help users and the  
public to create value,  
use, and better engage  
with blockchain-based  
assets. It has become a

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crucial industry  
resource for  
understanding network  
data - all the  
operational and  
economic activity  
occurring on a public  
blockchain that can be  
observed by running a  
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