

**GS-III Awareness in the Fields of IT, Space, Computers, Robotics, Nano-technology**

- 1. Block chain solutions are transforming the way companies and individuals do business. In this context, Explain the Block Chain Technology and the various Benefits Associated with it.**

**Why this Question?**

- Blockchain solutions are transforming the way companies and individuals do business, locally and globally, by simplifying transactions and increasing their Efficiency.

**Key Demands of Question:**

- Explain the concept of block chain technology and its various benefits associated with it.

**Directive Word:**

**Explain:**

- Here the student should clearly express why something happens, or why something is the way it is. He needs to look at a subject in depth taking note of the detail and if appropriate, consider the implications, and should explain them in good simple language.

**Structure of Answer:**

**Introduction:**

- Give definition of Block Chain Technology.

**Body:**

- Explain in detail about the Block Chain Technology.
- Discuss the various benefits associated with this technology like decentralized, more secured, simplified transactions, more efficient, etc.
- Illustrate with example how it transforming the business the way we do.

**Conclusion:**

- Conclude with the significance of the block chain technology for improving the business.