

BLOCKCHAIN: TRANSFORMING INDIA

Pranjali Vatsalaya, UG, IIT Madras, Chennai, TN
Blockchain: Transforming India

Blockchain is the essence of the Digital World. A world where Internet of Things (IoT), analytics, social media and Cloud networking work together to help man make better decisions. This doesn't stop here. A digital world also means better security, resiliency and proficiency of new systems. This has modernized our industries, trade, governance, finance and payments. And this is where the Blockchain technology emerged. Initially popularized by Bitcoin, Blockchain is much more than just a foundation for Crypto currency. It is a way through which we can securely exchange any good, service or transaction. Blockchain has led to agile and trustable value chains, improved product innovations, closer consumer relationships, and robust security features. This paper talks about the development of Blockchain and the technology that it makes use of. It also talks about the Multi-dimensional applications of Blockchain and how it can play a vital role in Transformation of Indian Economy.

