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QUESTION 1

A private blockchain like Hyperledger would be the right choice for which scenario:

- A. An enterprise that needs to build a scalable, secure, permissioned blockchain application
- B. A network of family members who want to share passwords and other secure information with one another
- C. Developers who want to rapidly prototype public blockchain solutions
- D. A startup that desires to build a token and blockchain application for their users
- E. All of the above

Correct Answer: A

QUESTION 2

There are two types of tokens in blockchain solutions. (Select two.)

- A. Legal
- B. Utility
- C. Equity
- D. Financial

Correct Answer: BC

QUESTION 3

What does the 20 in ERC20 mean or relate to?

- A. BIP number
- B. Release number
- C. Update number
- D. Proposal ID number

Correct Answer: D

ERC stands for Ethereum Request for Comments. This is an official protocol for proposing improvements to the Ethereum network. '20' is the unique proposal ID number.

Reference: <https://support.exodus.io/article/108-what-is-an-erc20-token-and-does-exodus-support-it>

QUESTION 4

Consider the following scenario. A startup is building a chat app for smart phones where the messages sent between users are anonymous and get destroyed within 24 hours of being sent.

Which architecture would best solve the product need?

- A. Ethereum for token management and chat messages; Mobile apps use JSON-RPC to communicate directly with Smart Contracts
- B. Private blockchain to persist chat messages; Custom built token system with private blockchain smart contract
- C. Token management for shareholders in a public blockchain; Mobile apps and data management built on existing multitier systems without use of blockchain
- D. Hybrid blockchain for token management with Proof of Stake; private blockchain to persist the chat messages

Correct Answer: C

QUESTION 5

Some of the various consensus models employed by public blockchain networks include:

- A. Proof of Work
- B. Proof of Importance
- C. Proof of Stake
- D. All of the above

Correct Answer: D

Reference: <https://101blockchains.com/consensus-algorithms-blockchain/>

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