SNS COLLEGE OF ENGINEERING

Kurumbapalayam (Po), Coimbatore – 641 107

An Autonomous Institution

Accredited by NBA – AICTE and Accredited by NAAC – UGC with 'A' Grade
Approved by AICTE, New Delhi & Affiliated to Anna University, Chennai

DEPARTMENT OF COMPUTER SCIENCE AND TECHNOLOGY

COURSE NAME: 19OE201-Blockchain Technology
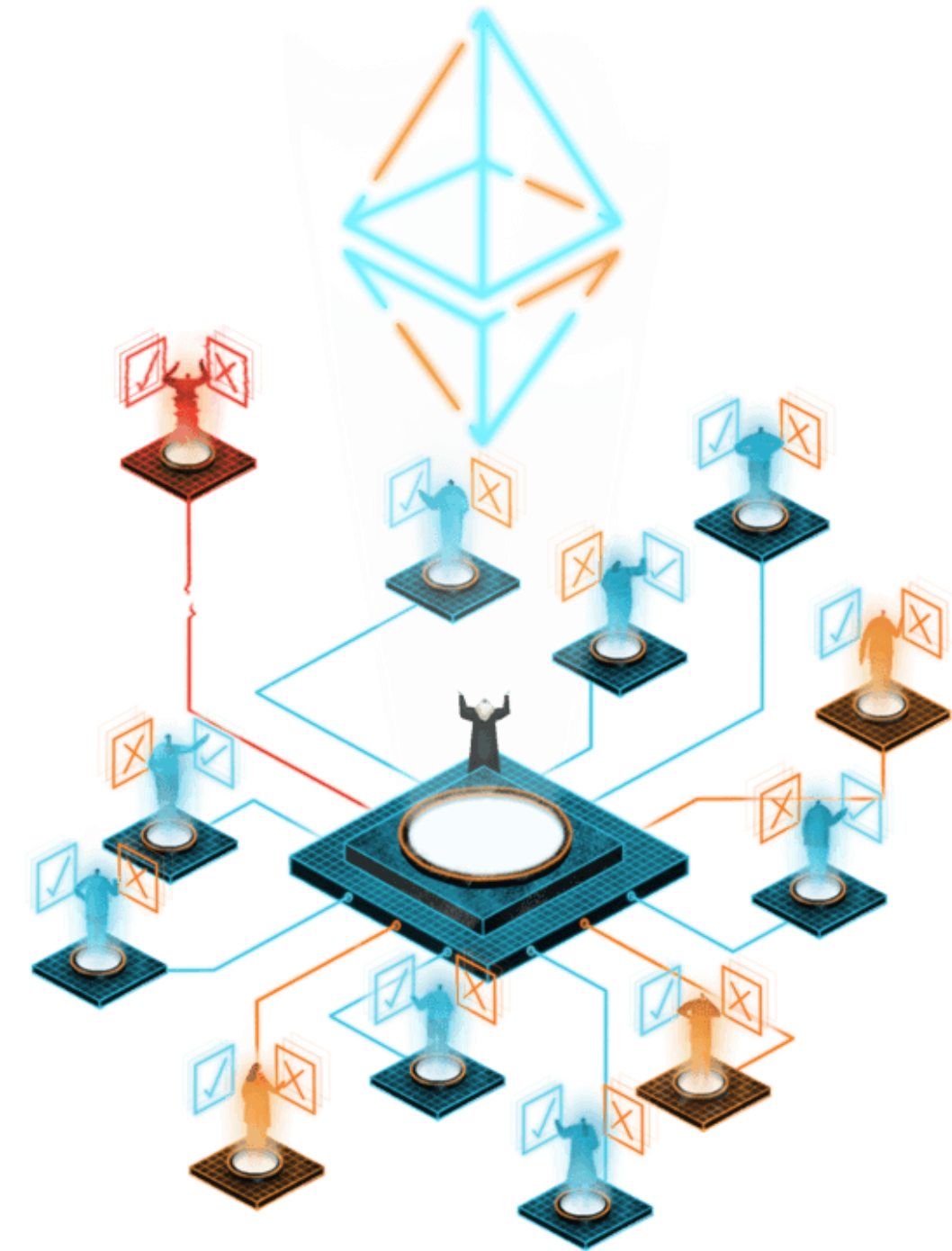
IV YEAR /VII SEMESTER

Unit 3- ETHEREUM

Topic : Ethereum – DAPPs

Decentralized autonomous organizations (DAOs)

- Member-owned communities without centralized leadership.

- A safe way to collaborate with internet strangers.

- A safe place to commit funds to a specific cause.

Ethereum - DAPPs

- A DAO is a collectively-owned, blockchain-governed organization working towards a shared mission.

- DAOs allow us to work with like-minded folks around the globe without trusting a benevolent leader to manage the funds or operations.

- There is no CEO who can spend funds on a whim or CFO who can manipulate the books.

- They have built-in treasuries that no one has the authority to access without the approval of the group.

- Decisions are governed by proposals and voting to ensure everyone in the organization has a voice, and everything happens transparently on-chain.

Need of DAOs

- With DAOs you don't need to trust anyone else in the group, just the DAO's code, which is 100% transparent and verifiable by anyone.
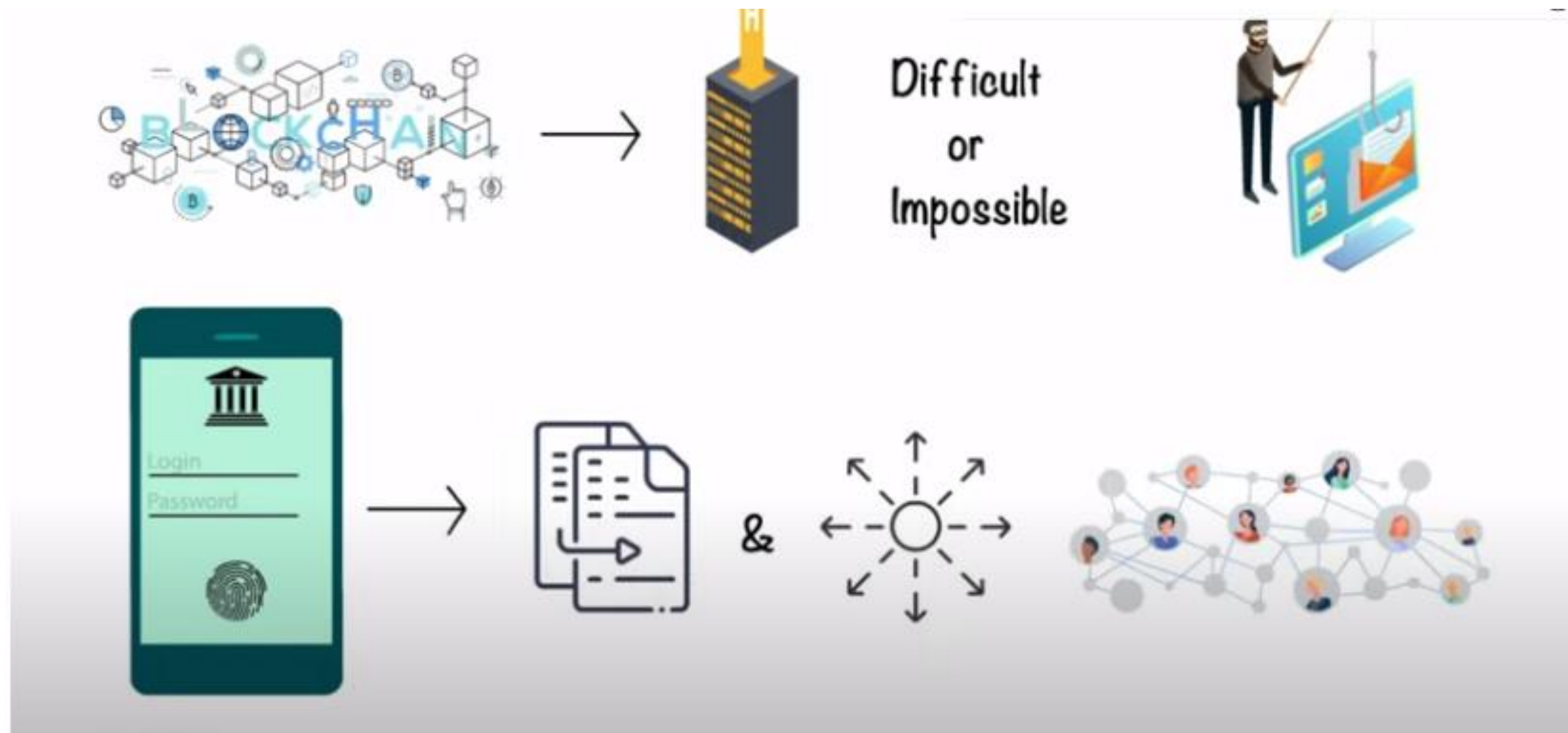
DAPPs

- A decentralized application – or dapp – is like a digital app found on any smartphone or laptop, with the additional feature of employing blockchain technology to keep users' data out of the hands of the organizations behind it..

- Dapps are also commonly open source, meaning that anyone can view and use the underlying code.

- Decentralized autonomous organizations, or DAOs, can be seen as a kind of dapp.

DAPPs

- A Dapp consists of a backing code that runs on a distributed peer-to-peer network.

- It is a software designed to work in the Ethereum network without being controlled by a centralized system,

- it provides direct interaction between the end-users and the decentralized application providers.

- An application qualifies as a Dapp when it is open-source (its code is on Github), and it uses a public blockchain-based token to run its applications.

- A token acts as fuel for the decentralized application to run.

- Dapp allows the backend code and data to be decentralized, and that is the primary architecture of any Dapp.

References

TEXT BOOKS

1. Mastering Bitcoin: Unlocking Digital Cryptocurrencies, by Andreas M Antonopoulos 2018
2. Imran Bashir, "Mastering Blockchain: Distributed Ledger Technology, Decentralization and Smart Contracts Explained", Second Edition, Packt Publishing, 2018.
3. https://101blockchains.com/blockchain-vs-database-the-difference/

REFERENCES

1. William Mougayar, "Business Blockchain Promise, Practice and Application of the Next Internet Technology, John Wiley & Sons 2016.
2. Josh Thompson, 'Blockchain: The Blockchain for Beginnings, Guild to Blockchain Technology and Blockchain Programming', Create Space Independent Publishing Platform, 2017.
3. Arvind Narayanan, "Bitcoin and Cryptocurrency Technologies: A Comprehensive Introduction", Princeton University Press, July 19, 2016.
4. Henning Diedrich, Ethereum: Block chains, Digital Assets, Smart Contracts, Decentralized Autonomous Organizations-2016

Thank You