# Article information:

Blockchain Facts: What Is It, How It Works, and How It Can Be Used
<https://www.investopedia.com/terms/b/blockchain.asp>

# Article summary:

1. Blockchain is a distributed database or ledger that can be used to make data in any industry immutable.

2. Transactions on a blockchain are processed through a specific process, which varies depending on the blockchain being used.

3. Blockchain technology has various applications beyond cryptocurrency, including healthcare, property records, and smart contracts.

# Article rating:

Appears moderately imbalanced: The article provides some useful information, but is missing several important points or pieces of evidence that would be required to present the discussed topics in a balanced and reliable way. You are encouraged to seek a more balanced perspective on the presented issues by exploring the provided research topics and looking at different information sources.

# Article analysis:

The article provides a comprehensive overview of blockchain technology, its workings, and potential uses. However, it is important to note that the article primarily focuses on the benefits and potential applications of blockchain technology while downplaying its limitations and risks.

For example, the article mentions that blockchains are immutable and secure due to their decentralized nature. While this is true to some extent, it fails to mention that blockchains can still be vulnerable to attacks such as 51% attacks or coding vulnerabilities. Additionally, the energy consumption required for mining cryptocurrencies on a blockchain is not addressed in depth.

Furthermore, the article presents a one-sided view of how blockchain can disrupt traditional banking systems by enabling faster transactions and reducing costs. However, it does not explore the potential negative impacts on financial institutions and their employees who may lose their jobs due to automation.

The article also promotes the use of blockchain in various industries without fully exploring potential drawbacks or limitations. For example, while using blockchain for healthcare records may provide increased security and privacy for patients, it may also raise concerns about data accessibility for healthcare providers.

Overall, while the article provides a useful introduction to blockchain technology, readers should be aware of its potential biases towards promoting its benefits without fully exploring its limitations and risks.

# Topics for further research:

* Limitations and risks of blockchain technology
* Vulnerabilities in blockchain security
* Energy consumption of blockchain mining
* Negative impacts of blockchain on traditional banking systems
* Drawbacks of using blockchain in healthcare
* Criticisms of blockchain technology

# Report location:

<https://www.fullpicture.app/item/16f5ba10ec1f2994811f79e1f67dd6b9>