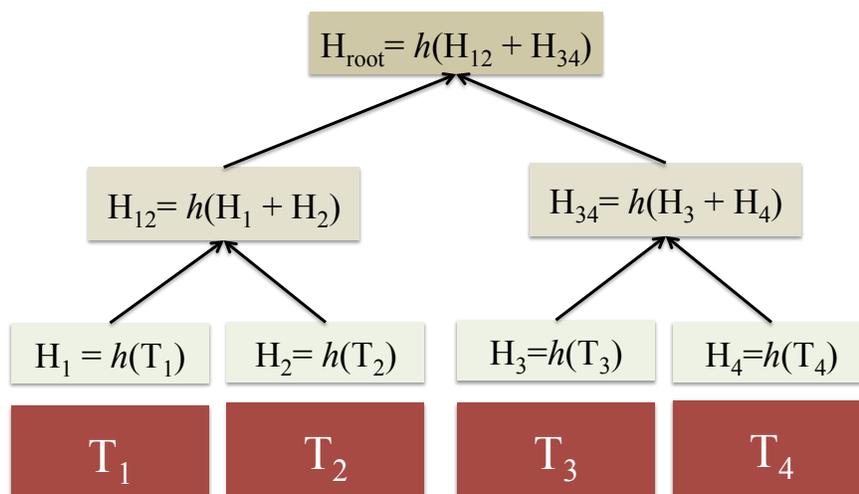




3. The security of bitcoin depends on no one discovering an easy way to solve any one of several believed-to-be-hard problems. Identify and clearly state *two* problems that must be hard for bitcoin to be secure, and explain what a malicious person with an efficient way of solving each problem could do to wreak havoc on the bitcoin economy.

4. For the Merkle tree shown below, what is the minimum amount of data needed to verify  $T_3$ ? (just list the values needed)





7. (Bonus) Would it be possible to design a cryptocurrency blockchain where the block is just the 32-byte Merkle root? That is, the `version`, `prev_block`, `timestamp`, `bits`, and `nonce` fields are all removed, but additional constraints may be placed on the Merkle tree used to record a block. Either explain how to design a secure ledger using just the Merkle roots as the block headers, or argue that more fields are necessary to provide a secure and effective blockchain.