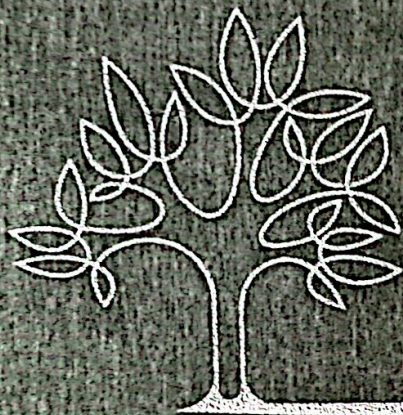


Education, Health and Social Change

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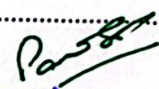



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Paramveer Singh, Harjyot Kaur & Isha

TABLE OF CONTENTS

THE IMPRESSION OF COVID-19 EMERGENCY ON EDUCATION SECTOR IN KASHMIR MR. AAQIB DANISH and DR. VIKRAM SANDHU	1
THE CONTRIBUTION OF SOCIAL MEDIA DURING THE FARMER'S AGITATION MR. PARAMVEER SINGH, MS. DIMPLE and DR. AMARJIT S. SIDHU	6
PRIVATE SCHOOLS VS GOVERNMENT SCHOOLS MS. ISHA TIWARI, DR. SACHIN KUMAR and CHEASTA BHARADWAJ	11
DISILLUSION OF BRAIN DRAIN - AN INDIAN PERSPECTIVE MS. SABINA VERMA	15
ROLE OF TEACHER IN MODERN INDIA MS. MOLIKA MINHAS	21
SUSTAINABLE EDUCATION GOALS - INDIA'S JOURNEY MR. SAURABH THAKUR	27
INCLUSIVE EDUCATION SYSTEM WITH HAPPINESS CURRICULUM MS. MEHAK	35
ROLE OF DATA MINING FOR IMPROVING STUDENT PERFORMANCE FOR SOCIAL CHANGE MS. POOJA	46
INFLUENCES OF GLOBALIZATION ON INDIAN EDUCATIONAL ENVIRONMENT MS. RACHANA KUMARI RALHAN and MS. DILPREET KAUR	51
MARKETIZATION OF EDUCATION - AN ALARMING CONCERN MS. ALKA SHARMA and MS. DIKSHA BAKSHI	56
VIRTUAL LEARNING ENVIRONMENT - CONCEPT, ELEMENTS, POPULAR VIRTUAL SYSTEMS AVAILABLE AND THEIR USAGE DR. DEEPIKA THALIA	64
ED-TECH - EDUCATIONAL TECHNOLOGY SUITABLE FOR ALL MS. ANNU KUMARI and DR. HARPREET SINGH CHAHAL	75
BRAIN DRAIN WITH SPECIAL REFERENCE TO PUNJAB MS. DINAKSHI MEHANDRU	83


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S.D. College, Hoshiarpur

DIGITALIZATION OF EDUCATION AND ITS IMPACT ON TEACHING - LEARNING PRACTICES MS. PALAK ALANG	88
EDUCATION AS AN INSTRUMENT OF SOCIAL CHANGE MS. MEGHA DUA	94
M - LEARNING - A TOOL FOR TRANSFORMING EDUCATION DR. KULJEET KAUR and MS. SHIKHA PURI	99
IMPACT OF CELEBRITY ENDORSERS ON CONSUMER - BRAND RELATIONSHIPS DR. YADVINDER PARMAR	106
A COMPARATIVE ANALYSIS OF PERCEPTION OF RURAL AND URBAN CUSTOMERS ABOUT GREEN BANKING PRACTICES MS. SAKSHI SANGAR and MS. KIRAN	112
ROLE OF BANKING AND WOMEN EMPOWERMENT DR. LALITA K. SHARMA and MS. PRABHKIRAN KAUR	125
PREVALENCE OF OBESITY IN INDIA - A REVIEW DR. FARIDA AHMED, MS. ANJNA PRAKASH and MS. SADHNA YADAV	129
QUALITY OF CANCER CARE - A STUDY TO MAKE IT MORE ACCESSIBLE AND AFFORDABLE DR. KANWAR DHALIWAL and MS. ANU	135
NEW EDUCATION POLICY - EFFECTS ON INDIA'S EDUCATION SYSTEM MS. RENUKA and MS. MEHAK	144
THE RELATIONSHIP AMONG SOCIO - ECONOMIC FACTORS AND FINANCIAL LITERACY OF HOUSEHOLDS: AN EMPIRICAL STUDY MS. HARJYOT KAUR, MS. NEHA and MS. MANISHA	152
BLOCKCHAIN TECHNOLOGY - A DECENTRALIZED APPLICATION MS. MANJIT KAUR	162
THE PROBLEM OF BRAIN DRAIN IN INDIA DR. PALWINDER KAUR	172
ASSESSMENT OF VALUE EDUCATION IN INDIA MS. JYOTI BALA	177


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CHAPTER XXIV

BLOCKCHAIN TECHNOLOGY - A DECENTRALIZED APPLICATION

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Abstract

Blockchain Technology having a powerful backbone and holding a potential to transform the modest economic market, can be regarded as one of the biggest technological milestones of the century. Starting from energy sector, financial services, logistics and even healthcare also the Blockchain technology is all set to reshape the E-Commerce industry itself.

Due to vast range of products available on various e-commerce platforms, a number of problems are also arising related to data security and storage, management, transparency and customer satisfaction. In such scenarios, Blockchain technology seems to emerge as one of the best solution to resolve such hurdles. Clearly Blockchain technology holds the maximum potential to be an effective and efficient game changer in the e-commerce sector and its financial services. In nearest future most of the emphasis will be given on the payment gateways, logistics and supply chain management, transparent market sphere, data storage and security.

Firstly, e-commerce projects like Request Network and E-Commerce may create business model accompanied with fast and secure transactions. Hence it may ultimately help in establishing the high standards with increased consumer satisfaction and lower transaction cost. Besides data safety and security can be easily achieved as Blockchain based technology coupled with artificial intelligence that support in creating an amazing user experience along with facilitating the seamless services in industry. Therefore, Blockchain technology will ultimately help in aiding the increased customer satisfaction with overall improvement of the e-commerce industry.

Keywords- Blockchain, Nodes, Cryptocurrency, Distributed ledgers, Notary.



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