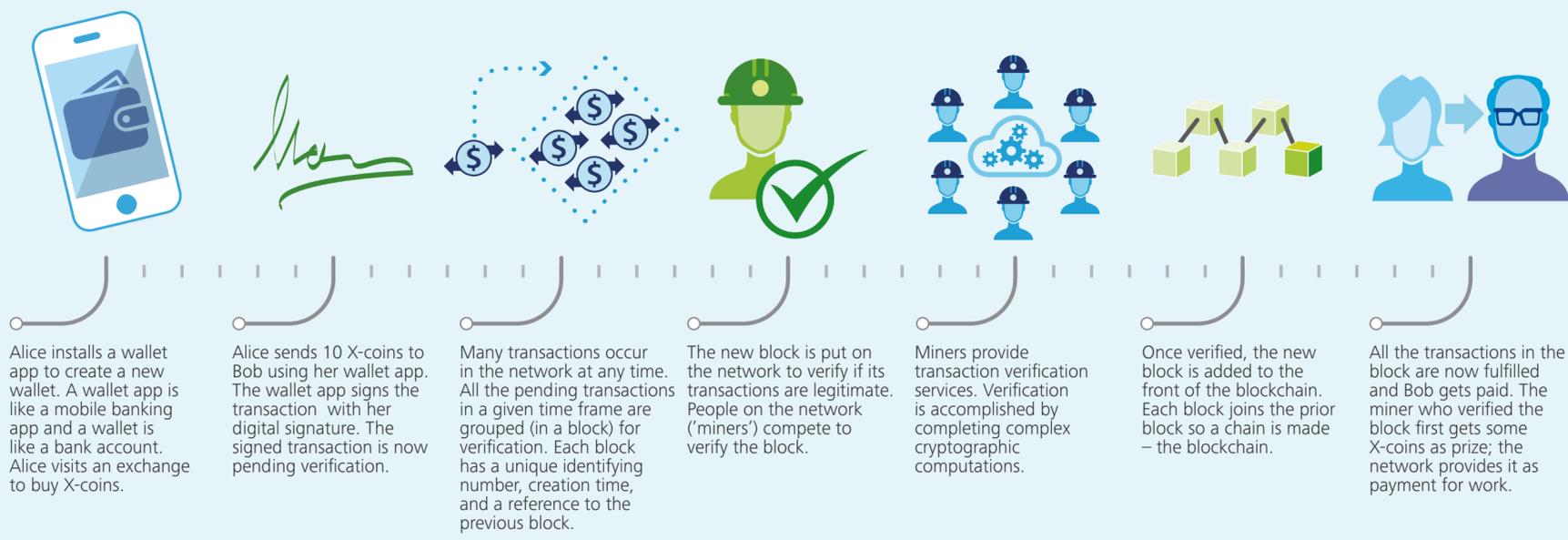


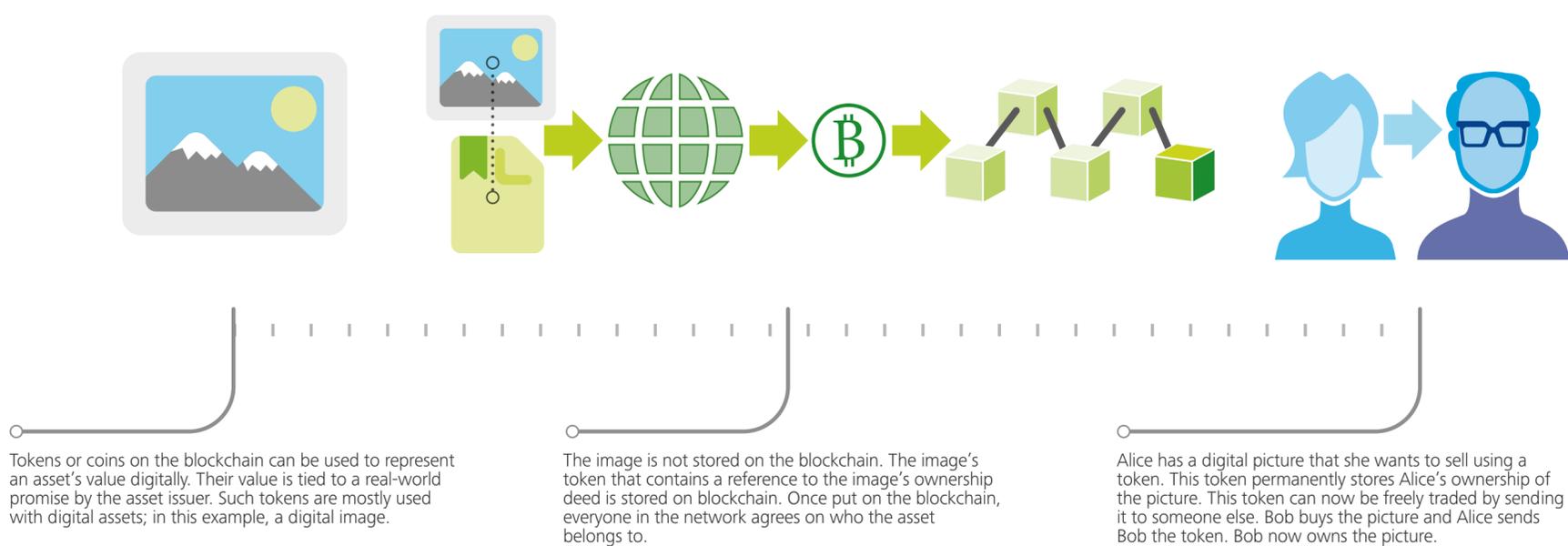
# How does a blockchain work?

Below are a few sample use-cases that can be implemented using both public and private blockchains. In the case of public blockchains, the need for trusted intermediaries and central authorities can be eliminated, making the process potentially significantly more cost-effective.

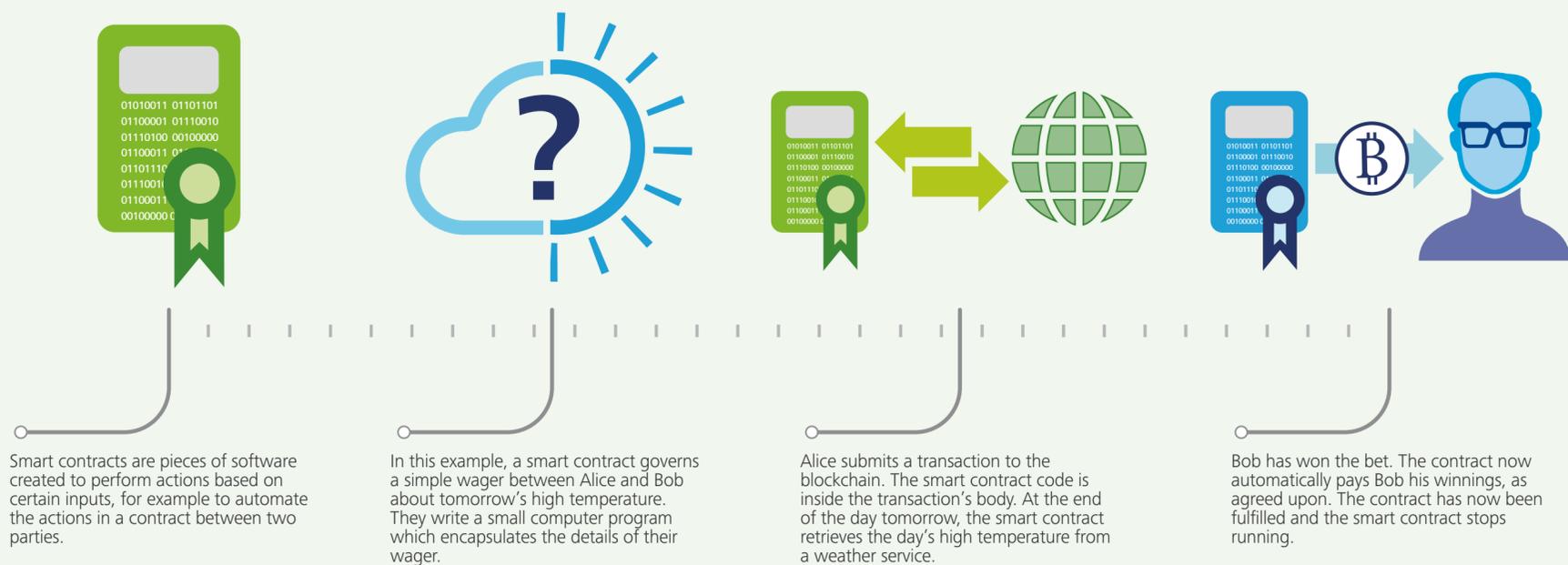
## Payments example with X-coins (x could be bitcoin or other cryptocurrencies)



## Asset registry example



## Smart contract example



# Deloitte.

Source: Deloitte Advisory Innovation, Deloitte Development LLC (United States).

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