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#1 Online Certification Guide

CRYPTOCONSORTIUM CBP

CryptoConsortium Bitcoin Professional Certification Questions & Answers

Exam Summary – Syllabus –Questions

CBP

CryptoCurrency Certification Consortium Certified Bitcoin Professional (CBP)

75 Questions Exam – 70% Cut Score – Duration of 20 minutes

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Know Your CBP Certification Well:

The CBP is best suitable for candidates who want to gain knowledge in the CryptoConsortium CryptoCurrency. Before you start your CBP preparation you may struggle to get all the crucial Bitcoin Professional materials like CBP syllabus, sample questions, study guide.

But don't worry the CBP PDF is here to help you prepare in a stress free manner. The PDF is a combination of all your queries like-

- What is in the CBP syllabus?
- How many questions are there in the CBP exam?
- Which Practice test would help me to pass the CBP exam at the first attempt?

Passing the CBP exam makes you CryptoCurrency Certification Consortium Certified Bitcoin Professional (CBP). Having the Bitcoin Professional certification opens multiple opportunities for you. You can grab a new job, get a higher salary or simply get recognition within your current organization.

CryptoConsortium CBP Bitcoin Professional Certification Details:

Exam Name	CryptoCurrency Certification Consortium Certified Bitcoin Professional (CBP)
Exam Code	CBP
Exam Price	$99 (USD)
Duration	20 mins
Number of Questions	75
Passing Score	70%
Books / Training	**Blockchain Training Conference (BTC)**
Schedule Exam	**CryptoConsortium**
Sample Questions	**CryptoConsortium Bitcoin Professional Sample Questions**
Practice Exam	**CryptoConsortium CBP Certification Practice Exam**

CBP Syllabus:

Topic	Details
History of Money and Ledger-based Economics	
Centralized Ledgers	Understand what a centralized ledger is and how money has been organized on centralized ledgers in the modern digital economy.
Functions of Currency	Distinguish between functions of currencies such as unit of account, store of value, and medium of exchange.
Distributed Consensus	Define "distributed consensus" and explain what makes bitcoin's ledger different from centralized ledgers.
History of Bitcoin	Read the bitcoin protocol white paper. Know about major events affecting bitcoin since its creation such as the failures of early exchanges (who and why) and the birth of alt-coins.
Price Derivation	Understand how the price of bitcoin is derived.
Basic Cryptography	
Terms and Definitions	Define and accurately use basic cryptographic terms such as cryptography, encryption algorithm, decryption algorithm, symmetric encryption algorithm, asymmetric encryption algorithm, cipher text, and plain text.
Hash Functions	Explain the purpose of hash functions, how they are used in bitcoin, and how their inputs are related to their outputs.
Symmetric and Asymmetric Encryption	Distinguish between symmetric and asymmetric encryption algorithms. Understand the principles of asymmetric encryption and the impact it has on key exchange.
Digital Signatures	Understand the basics of digital signatures, why and how they are used in bitcoin. Understand the relationship between digital signatures and asymmetric keys.
Bitcoin Basics	
Bitcoin Community	Understand how users, advocates, developers, businesses, and governments impact the Bitcoin Protocol. Explain what types of institutions are actively

Topic	Details
	involved in promoting, maintaining, or lobbying on behalf of the industry.
Bitcoin Addresses and Keys	Understand how bitcoin addresses and keys are generated. Explain the relationship between bitcoin addresses, public keys, and private keys; distinguish between them and describe the primary use of each. In terms of addresses and keys, describe how funds are accessed and transferred on the bitcoin network.
Bitcoin Transactions	Describe a bitcoin transaction in terms of inputs and outputs. Explain why a simple bitcoin transaction is irreversible. Understand the basics of transaction fees including what role they play in the network.
Bitcoin Blockchain Ledger	Explain how bitcoin's blockchain functions as a public ledger. What information is public?
bitcoin the Unit	Know and understand the denominations of bitcoin and their relation to one another (e.g. millibit, satoshi). Explain the difference between Bitcoin (capitalized B) and bitcoin. Recognize other commonly used symbols referring to bitcoin as a digital currency.
Bitcoin the Network	Understand network basics such as how the network is connected and the importance of independent nodes in the structure. Explain common network attacks (such as DDoS) and how the network is secured from these types of attacks.
Bitcoin Improvement Proposal (BIP)	What is a BIP? Explain the basic process of submitting, evaluating, and implementing a BIP. Review Github - Bitcoin Improvement Proposals
Buying and Selling bitcoin	What are the different ways users can buy and sell bitcoin? What is a bitcoin exchange? Who uses bitcoin exchanges and why? Understand the risks of storing bitcoin on exchanges and identify best practices for storing bitcoin.
Blockchain Explorers	What is a blockchain explorer? How can a blockchain explorer be used to trace payments?
Mining	
Purpose and Function	Explain the basic value that miners provide to the bitcoin network. How are new bitcoin created?
Algorithm	In terms of the most current implementation of the Bitcoin mining algorithm, define and describe the following: difficulty adjustment, hashing algorithm,

Topic	Details
	coinable transaction, coinbase transaction size, nonce, and block reward allocation. Describe how they have changed over time.
Mining Pools	What is a mining pool? What is a centralized mining pool? What is a P2P pool? Compare and contrast. From the perspective of the network: what are the advantages and disadvantages of pools compared to single miners? From the perspective of a miner: what criteria should I consider when choosing a mining pool?
Mining Hardware	What is the most popular hardware used today for bitcoin mining? Describe the differences between CPU, GPU, and ASIC hardware
Security and Centralization	Under what conditions is a 51% attack feasible? Explain what a potential attacker can and cannot do with a large proportion of network hashing power. Understand the relationship between mining pools, specialized hardware, and the likelihood of attacks.
Wallets, Clients and Key Management	
Wallet Types	What is a bitcoin wallet and how is it commonly used? Explain the characteristics of different types of wallets such as software, web, hot/cold, paper, brain, hardware, multi-sig, HD, HDM. Describe how to properly back-up each type of wallet and why back-up is important.
Bitcoin Clients	Describe the difference between lightweight and full clients. What is Simplified Payment Validation (SPV) and how is it used in lightweight clients?
BIP: 32	What is BIP 32 and what does it enable?
BIP: 38	What is BIP 38 and how is it used on the network?
Importing and Exporting	What is Wallet Import Format (WIF)? Describe why and how WIF is used.
Bitcoin Commerce	
Bitcoin Merchants	Describe how merchants can begin accepting bitcoin for products and services.
Bitcoin Payment Processors	What is a payment processor? What services do payment processors provide?

CryptoConsortium CBP Sample Questions:

Question: 1

UTXO is an acronym for the terms:

a) Unspent Transaction Outputs
b) Unified Transactions Outputs
c) Unified Terminal Exchange Operations
d) Unspent Transaction Ordering

Answer: a

Question: 2

Which of the following statements is true about asymmetric encryption algorithm key pairs?

a) The private key contains the public key and additional private data
b) The private key is a mathematical reciprocal of the public key
c) When added together, the private key + the public key will always equal 0
d) When multiplied together, the private key and the public key will always equal 0

Answer: b

Question: 3

Which statement is NOT true regarding merchants who accept Bitcoin for goods and services?

a) Merchants can use Bitcoin payment processors to receive any fraction of their local currency and/or bitcoin.
b) Merchants must update price tags on their products and services daily to account for fluctuations in the price of bitcoin.
c) Merchants can accept bitcoin without using any 3rd parties if they choose to manage their bitcoin themselves.
d) Merchants can save a lot of processing fees that would otherwise be given to 3rd party payment processors.

Answer: b

Question: 4

This organisation has authority over the price of a bitcoin

a) Bitcoin Core Developers
b) No organisation has authority over the price of bitcoin
c) The Bitcoin Foundation
d) Bitcoin Exchanges

Answer: b

Question: 5

Why do Bitcoin addresses use an alphabet of only 58 characters instead of the full 62?

a) To avoid people mistaking the numeral 1 for the lowercase I, and the capital O from the numeral 0.
b) To ensure that the bytes perfectly align.
c) To save space.
d) To provide increase privacy against google searches.

Answer: a

Question: 6

For which of the following functions of money is gold used most often:

a) Medium of Exchange
b) Tax collection
c) Store of Value
d) Unit of Account

Answer: c

Question: 7

The blockchain was intended to grow about one block every:

a) 10 Minutes
b) 1 Minute
c) 2 week
d) 1Hour

Answer: a

Question: 8

Each bitcoin block can contain a maximum data size of:

a) 80 Bytes
b) 100 MB
c) 10 MB
d) 1MB

Answer: d

Question: 9

In a hard fork, the following CANNOT be changed:

a) Anyone is allowed to join the Bitcoin network
b) Proof of work algorithm
c) 21,000,000 bitcoins limit
d) Anything can be changed in a hard fork

Answer: d

Question: 10

On average, how many Bitcoins were created every 10 minutes in 2010?

a) 10
b) 12.5
c) 25
d) 50

Answer: d

Study Guide to Crack CryptoConsortium Bitcoin Professional CBP Exam:

- Getting details of the CBP syllabus, is the first step of a study plan. This pdf is going to be of ultimate help. Completion of the syllabus is must to pass the CBP exam.
- Making a schedule is vital. A structured method of preparation leads to success. A candidate must plan his schedule and follow it rigorously to attain success.
- Joining the CryptoConsortium provided training for CBP exam could be of much help. If there is specific training for the exam, you can discover it from the link above.
- Read from the CBP sample questions to gain your idea about the actual exam questions. In this PDF useful sample questions are provided to make your exam preparation easy.
- Practicing on CBP practice tests is must. Continuous practice will make you an expert in all syllabus areas.