CS1951L HW2: Ethereum

1. Accounts (2 pts.)
   a. What is the difference between External Accounts and Contract Accounts? (1)
   b. Explain how Smart Contact deployment works (1).

2. Gas (2 pts.)
   a. What determines the amount of Gas required to perform a transaction on the Ethereum network? (1)
   b. What determines the value of a unit of Gas? (1)

3. Storage vs. Memory (1 pts.)
   What is the difference between storage and memory in Solidity? (1)

4. Ethereum Token Standards (2 pts.)
   a. What is ERC-20 and how is it used? (1)
   b. What is the motivation behind having different Ethereum token standards (such as ERC-20 and ERC-721)? (1)

5. Ethereum Classic (2 pts.)
   a. Explain what a reentrancy attack is and how it led to creation of Ethereum Classic? (1)
   b. In your own opinion, what are the tradeoffs of complete blockchain immutability (Ethereum Classic)? What are the tradeoffs of being able to "fork" out of a blockchain where a problematic smart contract was executed (Ethereum)? (1)