Implementation of Supply Chain Management in Agriculture using Blockchain

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Abstract: *Block chains are now firmly established as a digital technology that combines cryptographic, data management, networking, and incentive mechanisms to support the verification, execution, and recording of transactions between parties. While block chain technologies were originally intended to support new forms of digital currency for easier and secure payments, they now hold great promise as a new foundation for all forms of transactions. Agribusiness stands to become a key beneficiary of this technology as a platform to execute 'smart contracts' for transactions, particularly for high-value produce. First it is important to distinguish between private digital currencies and the distributed ledger and block chain technologies that underlie them. The distributed and cross-border nature of digital currencies like Bitcoin means that regulation of the core protocols of these systems by central banks is unlikely to be effective. Monetary authorities are focused more on understanding 'on-ramps' and 'off-ramps' that constitute the links to the traditional payments system rather than being able to monitor and regulate the currency itself. In contrast to the digital currency feature of block chain, the distributed ledger feature has the potential for widespread use in agribusiness and trade financing, especially where workflows involve many different parties with no trusted central entity.*

Keywords: Block-chain, Advanced Encryption Standard(AES).

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