

Blockchain Deployment for Supply Chain Management in Agriculture

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Abstract: *As a digital system that integrates cryptography, data management, networking, and incentive mechanisms to allow the verification, execution, and recording of transactions between parties, block chains are now firmly established. Block chain technologies have significant potential as a new basis for all types of transactions, even though its initial purpose was to support new kinds of digital currency enabling simpler and more secure payments. By using this technology as a platform to carry out "smart contracts" for transactions, particularly for high-value products, agribusiness stands to become a primary benefactor. Prior to further discussion, it is crucial to make a distinction between private digital currencies and the underlying distributed ledger and block chain technology. Since digital currencies like Bitcoin are dispersed and international in nature, central banks are unlikely to be able to effectively regulate their underlying protocols. Instead than being able to monitor and control the money itself, monetary authorities are more concerned with comprehending the "on-ramps" and "off-ramps" that make up the linkages to the conventional payments system. Contrary to the block chain's digital currency component, the distributed ledger feature has the potential to be widely used in agricultural and trade financing, particularly if processes involve several partners and there is no reliable central authority.*

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

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