

A 3D illustration of a smartphone with various app icons on its screen, surrounded by floating 3D icons representing different functions like calendar, music, games, and social media. The background is white with dark blue triangular shapes at the top and bottom.

One interesting fact is, after a developer creates a dApp and puts it on the blockchain, any user can publish messages and once posted, the messages are permanent, not even the app creators can delete the messages.



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DAPPS

Decentralized Applications

What should we know about dApps? DApps enable secure blockchain-based voting and governance, track user behavior and serve targeted ads. DApps also safeguard user privacy, With decentralized apps, users do not need to submit their personal information to use the function the app provides. DApps use smart contracts to complete the transaction between two anonymous parties without the need to rely on a central authority. A decentralized social media platform is resistant to censorship because no single participant on the blockchain can delete or block messages.

DApps Scams

Scams have been perpetrated through dApps, Ponzi schemes - or investment fraud - (where early investors are paid using the investments of new investors to create a facade of big profits) are known to occur on dApps.

Phishing attacks, which use fake websites or emails to trick people into revealing sensitive information, have been seen on dApps.

Viruses and malware which can compromise devices and steal sensitive information.

It is important for users to be cautious and research when interacting with dApps. The decentralized nature of these apps make it especially difficult to locate, track and or hold perpetrators accountable for the scams.



Pros and Cons of DAPPS

Advantages

- Safeguards user privacy
- Promotes free speech
- Alternative social media platforms
- Resistant to censorship
- Permanent on the blockchain

Disadvantages

- Experimental
- Could lead to network congestion
- Challenges in developing a user friendly interface
- Difficult to make needed code modifications

Examples of dApps Peepeth, Cryptokitties, MakerDAO

Peepeth is a social network that promotes mindful and transparent engagement



CryptoKitties is a blockchain based videogame that allows players to buy, sell and create NFTs



MakerDAO is a decentralized organization built on the Blockchain that allows lending and borrowing of cryptocurrencies

