Read the following resources before answering the questions below:

1. <https://www.theglobeandmail.com/report-on-business/rob-commentary/cryptocurrencys-crash-is-a-matter-of-when-not-if/article37257013/>
2. <https://www.cbc.ca/news/business/hut8-medicine-hat-bitcoin-mining-1.4834027>
3. <http://www.bbc.com/news/business-42237432>

Guidelines for writing a supported opinion paragraph (SOP)

* + <http://schools.peelschools.org/sec/fletchersmeadow/studentlife/OSSLTprep/Documents/Sample_%20Writing%20a%20Supported%20opinion%20paragraph.pdf>

**Level 1: Bitcoin & Cryptocurrencies**

1. List three ways that “cryptocurrencies” (e.g. Bitcoin) are different from traditional currencies (money).

A)lack the backing of an established government or financial institution

B)When you are giving money back and forth it goes under an anonymous person

C) People who want to send items to different countries but want to avoid taxes

1. List one advantage of Bitcoin over on-line payment services such as PayPal.

A)People who want to send items to different countries but want to avoid taxes

1. List three types of organizations (or types of users) that would benefit in a positive way from the use of “cryptocurrencies”.

Criminals

People who want to send items to different countries without being tracked

Big business companies that send items to multiple countries

1. Bitcoin claims to be anonymous. Is this true (explain)? How could someone find out your identity?

Bitcoin is anonymous it is hard to find identities with codes they have on Bitcoin but someone could find out your identity if you want to convert Bitcoin into dollars, to facilitate spending in the real world, will need eventually to perform a transaction that associates their cryptocurrency wallet with their bank account and personal identity.

1. Many people claim that the use of "cryptocurrencies" should be restricted because they make it easier for criminals to hide their actions. Is this a valid point of view? Write a SOP to support your argument.

In my opinion I do not think that cryptocurrencies should not be restricted my reasoning is this is a non-traceable way for businesses and people to send items without having to pay taxes. When sending something that’s not through Bitcoin it cost money obviously, but you may also have to pay taxes for that item. Some people don’t have enough money to pay for taxes. so doing it on Bitcoin saves a bit of money.

**Level 2: Bitcoin & The Environment**

1. What is a Bitcoin “miner” and how big is the Hut-8 facility in the city of Medicine Hat Alberta?

Bitcoin miner is when they process the transactions and verify them. The Hut-8 facility is 4½-hectares

1. Why has Hut-8 decided to locate its facility in Alberta when its head office is in Toronto? What does the city of Medicine Hat provide that is required for mining Bitcoin?

Hut-8

1. What benefits does the city of Medicine Hat expect to see from this Bitcoin facility?
2. What concern does the city of Medicine Hat have about from this Bitcoin facility?
3. What concern do environmentalists have about the Medicine Hat facility and about Bitcoin mining in general? E.g. how does Bitcoin mining harm the environment?
4. If Hut-8 wanted to build a facility in Brampton, would be in favor of this proposal. Write a SOP to justify your position.

**Level 3: Mobile Payments**

1. Explain how you could use social media to make payments for things you buy in the store.
2. List three ways that social media payments are a positive thing.
3. List three ways that social media payments are a negative thing.
4. Is Canada ahead of or behind other countries in the use of mobile payments? Explain your answer.
5. In your opinion, should mobile payments be allowed in Canada? Write a SOP to justify your position.