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).  
   **- lack the backing of an established government or financial institution**

**- transactions occur under an "anonymous" cloak**

**- are favored by criminals who hack computers and hold them for ransom**

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

**-You will get more out of using bit coin.**

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

**- employees who repair computer parts in the maintenance shop**

**- employees of an electrical plant**

**- employees of the bitcoin industries.**

1. Bitcion claims to be anonymous. Is this true (explain)? How could someone find out your identity?  
   **Bitcoin does claim to be anonymous, because you use a fake name. Someone can find out your identity**
2. 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.
   * + Since everyone is **anonymous.**
     + Not run by the government.
     + No one can tell if there using this money for a good or bad reasons.

**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 way to mine bit coins, a city of more than 60,000 people and home to several large industrial plants.**
2. 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?  
     
   **The Bitcoin mining facility is located right beside the city of Medicine Hat's new natural gas-fired power plant and four wind turbines are a short distance away. The Bitcoin plant can consume more than 60 megawatts of power, more than 10 times more electricity used by any other facility in the city,**
3. What benefits does the city of Medicine Hat expect to see from this Bitcoin facility?  
   **Add up the economic benefits and the city of Medicine Hat will receive a significant financial boost from the new project**
4. What concern does the city of Medicine Hat have about from this Bitcoin facility?  
   **Medicine Hat where most of the electricity is produced by fossil fuels. Unlike bitcoin**
5. What concern do environmentalists have about the Medicine Hat facility and about Bitcion mining in general? E.g. how does Bitcoin mining harm the environment?  
   **Environmental groups are concerned by the sheer amount of energy consumed by bitcoin mining.**
6. If Hut-8 wanted to build a facility in Brampton, would be in favor of this proposal. Write a SOP to justify your position.
   * + No it takes up to much energy
     + Environmental issues
     + Electrical uses for house in the area

**Level 3: Mobile Payments**

1. Explain how you could use social media to make payments for things you buy in the store.

**You could use social media to make payments for things you buy in the store, by looking for cheaper prices, you can also order it online so it can be delivered to your home.**

1. List three ways that social media payments are a positive thing.

**- It socialized payments so you could pay a friend for your share of dinner**

**- Add a comment that your contact could see**

**- Easy and faster way to make payments.**

1. List three ways that social media payments are a negative thing.

**- "92% of consumers are reluctant to share their [financial] information with social media companies**

**- worries about security put many people off using social media for making payments**

**-** “**as much more personal and private"**

1. Is Canada ahead of or behind other countries in the use of mobile payments? Explain your answer.

**Canada is ahead of other countries in the use of mobile payments, because most people I see outside now use their phones to make their payments in the store.**

1. In your opinion, should mobile payments be allowed in Canada? Write a SOP to justify your position.

**Mobile payments should be allowed in Canada because it is an easier, faster, and efficient way of payment. I say it is easier because if you are really busy you can make a payment online for any grocery store near you, and you can just go to the store to pick up your purchase. I say it is a faster way of payment because you can order it online and then go pick up your grocery at any time, it is much faster than just going into the store and shop. It is efficient because by using this it is more time efficient. That is why mobile payments should be allowed in Canada.**