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).**whatever you use bitcoin for won’t get traced or recorded

It’s digital (no cash or cards)

No government or country owns/runs bitcoin

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

Bitcoin can be used all around the world with no restrictions while paypal is limited to certain countries

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

Criminals

Investors

Gamblers

1. **Bitcioin claims to be anonymous. Is this true (explain)? How could someone find out your identity?**“Each transaction is associated with the sender's and receiver's bitcoin wallet address. And anyone who wants to convert bitcoins 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).”
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.**

I also agree that it is easier for criminals to hide their actions but there are multiple benefits of bitcoin. Bitcoin does make it easier for criminals to hide their actions because everything you use bitcoin for goes unrecorded so their actions are done secretly and crimes would be hard to track. Bitcoin is beneficial because the currency can be used all around the world. In Canada, you can spend bitcoin as a Canadian dollar and in Europe, you can use it as a euro. Bitcoin is also beneficial for criminals because only they will have access to the account due to the computer generated access. So even if there is records online for what the bitcoin was used for, only the criminal would have access to it.

**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?**a bitcoin miner is someone who processes transactions by solving difficult computerized puzzles. The hut-8 facility is 4½-hectares.
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?**Alberta has much more power plants than Toronto and there are more bitcoins to mine there. The hut-8 facility is located beside other sources of power such as wind turbines and gas power plants.
3. **What benefits does the city of Medicine Hat expect to see from this Bitcoin facility?**there will be no blackouts because if power is needed, the city will pull the plug for electricity on the hut-8 facility and it will provide power for the city.
4. **What concern does the city of Medicine Hat have about from this Bitcoin facility?**the city is concerned about carbon emissions and if the power plant begins to function like this how will it affect the city in the future
5. **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?**"It's a huge magnitude when you talk about the carbon emissions," said Saeed Kaddoura**.** "Moving forward, there needs to be some consideration on what the environmental impact of this is.".
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 because the hut-8 power plants consume fairly large amounts of energy. If the hut-8 facilities use too much energy then the future of the city will not be good because we would need another source of energy. If the facilities have another source of natural energy such as wind turbines then it wouldn’t impact Brampton as much because the energy would be renewable. The facilities in Alberta use only natural gas and that affects the environment negatively too by letting out carbon emissions.

**Level 3: Mobile Payments**

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

Apps like paypal are creating features where you can share money with others over social media companies

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

You don’t have to physically get up and pay because you can just do it from your device

You can send money across the world

Reliable and usable any time

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

You can possibly get scammed or hacked

Might not be trusted to make the transfer

Your information might be online or with someone it shouldn’t be with

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

Yes because Canada was introduced to payment apps before other countries. Apps like paypal and

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