Resources:

* <https://www.theglobeandmail.com/report-on-business/rob-commentary/cryptocurrencys-crash-is-a-matter-of-when-not-if/article37257013/>
* <http://www.bbc.com/news/business-42237432>

Questions (Bitcoin):

1. List two 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.

1. List three types of organizations / people that “cryptocurrencies” favor.

Criminals that do ransom ware

People would want to avoid taxes

Those who want to move their taxes

1. Is Bitcioin truly anonymous? 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

1. What is a Bitcoin “miner”?

The bitcoin transaction-verification process involves certain users known as "miners" tasking their computers to solve complex cryptographic problems,

1. How is Bitcoin bad for the environment?

resource-intensive activity that is currently estimated to account for about a tenth of 1 per cent of the world's energy consumption, exceeding the amount of power used by all of Ireland.

1. What are some advantages of Bitcoin over traditional money or services such as PayPal?

Transaction can take 10 or 20 minutes

1. What are some disadvantages of Bitcoin.

Each transaction comes at a financial price as well, recently peaking as high as $20 a transaction. That makes cryptocurrency virtually infeasible for small, routine purchases

Questions (Mobile Payment):

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

Someone can send you an text that will lead to payment. Can be through PayPal or venmo. Can be done on your phone.. Allow you follow each other's accounts and add comments.

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

You don’t know need to carry cash. You are paying directly and instantly.

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

Social media company can persuade you to spend more money than you need. Can persuade you to buy mircotransaction. Can have your data stolen

1. What countries are ahead of Canada / United States in the area of mobile payments?

Nordic countries like Sweden and Norway and Denmark use this.

1. In your opinion, should mobile payments be allowed in Canada?

Yes it should be allow, since it would make purchasing products and services easier. It is up to the consumer to decide where they spend and if it is safe.