**Case 02 Bitcoin Assignment**

1. Unlike traditional currencies cryptocurrencies lack the backing of an established government or financial institution

Cryptocurrencies are favoured by criminals who hack computers and hold them for ransom

2) Criminals

Computer hackers

Sanguine investors

3) Bitcoin is not truly anonymous as all transactions and purchases are stored publicly online. Anyone can see the balance and transactions of a bitcoin address but to see the identity of that specific person

4) Mining is the process of adding transaction records to Bitcoin public ledger of past transactions

5) Bitcoin is bad for the environment as it is favoured by criminals who are on the web. Bitcoin lets these bad individuals on the web which is ultimately bad for the environment .