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).**

* traditional currencies
* established government
* financial institution

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

Crypto currencies are favored by criminals who hack computers and hold them for ransom, by individuals who aim to move assets from countries that enforce currency-exchange controls and by those who seek to avoid taxation.

1. **Is Bitcioin truly anonymous? How could someone find out your identity?**

Bit coins not anonymous because when you are doing transaction people can find your bank information that’s connected to bit coin and find your identity.

1. **What is a Bitcoin “miner”?**

The bit coin 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?**

Bit coin is bad for the environment because it uses up a lot of enectricity when miners try and solve cryptographic problem .

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

You can mainly double the money you put into your bitcoin wallet . also you can store money longer.

1. **What are some disadvantages of Bitcoin**.

The bitcoin site can crash and you can lose all your money. Also it takes longer for a transaction to go through on bitcoin sites

Questions (Mobile Payment):

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

In todays society you can use your phone to pay for items such as e trasfer and apple pay. For example you can ask your parents for money through social media and they send it through e transfer

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

* More convenient
* Most people have smartphones now used to pay with.

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

* Not ensured protection of privacy
* May take longer to transfer money

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

* Sweden is nearly a cashless country
* UK
* China

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

Yes because it will be more of a convenient way of payment once the whole nation uses it. Also it has privacy on your information and is better at seeing you balances and more.