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).
   * They lack an established government or financial institution
   * Transactions can be made anonymously
   * To convert bitcoins into money you’ll need to make a transaction that involves your cryptocurrency wallet with your bank account
2. List one advantage of Bitcoin over on-line payment services such as PayPal.

* It has tractable currency than PayPal

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

* Hackers who hold computers for ransom
* Individuals who move assets to other countries that enforce currency-exchange controls
* Individuals who also try to avoid taxation

1. Bitcioin claims to be anonymous. Is this true (explain)? How could someone find out your identity?

* No its not true because if you need to make a transaction it’ll associated with the sender’s and receiver’s bitcoins wallet address information
* Also if you need to make a transaction to get dollars you’ll need your cryptocurrency wallet, your bank account and your personal identity

1. 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.

Cryptocurrency is a good way to pay for stuff online without using actual bills. This is good because it eliminates the use of paper bills which are made from trees and other organic materials and encourages the use of virtual currency which helps with the environment. It also makes shopping easier since you don’t physically have to go to the store to buy stuff. Instead with cryptocurrency you can buy stuff online and pay using PayPal, Bitcoin and others without having to go to the store at all. People may be afraid of paying online since criminals can get a hold of their personal identity or bank account info, but there are alternatives like PayPal which keeps your informations safe. These different banking systems can still keep your personal information while you still pay for things. From my view I think cryptocurrency is useful a way to pay for items that you can’t find stores and a way to reduce your human footprint, it just depends on what kind of cryptoccurrency you use to pay with.

**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 the process of adding transaction records to Bitcoin’s public ledger of past transactions
* Hut-8 takes up 4 ½ hectares

1. 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?

* cause Medicine Hat has its own new natural gas fired power plant and four wind turbines and low cost energy which helps power Hut-8 which uses 60 megawatts of power

1. What benefits does the city of Medicine Hat expect to see from this Bitcoin facility?

* the city expects significant financial boosts from new project because of its economic benefits

1. What concern does the city of Medicine Hat have about from this Bitcoin facility?

* the city is concerned about Hut-8 using a lot of power since it uses 10 times the electricity then any other facility so in the event of a heat wave the city can pull the plug to Hut-8’s power supply to prevent a blackout

1. 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?

- environmentalists are concerned that Bitcoin is using a lot of energy especially in Hut-8 since it uses fossil fuels which can have negative environmental impacts

1. If Hut-8 wanted to build a facility in Brampton, would be in favor of this proposal. Write a SOP to justify your position.

Society is slowly moving towards online shopping which means you’ll need to pay online. I personally don’t do online shopping because I like to go to the store and look around the different shops. Sometimes I might even end buying things that I didn't come to buy, but I might need.  Another reason why I don’t like online shopping is because I don’t someone taking my credit card info and using it to buy other things. Which could lead to bankruptcy and even more problems that I’ll have to deal with in the future. Furthermore if Hut -8 came to Brampton it would mean that it would be using a lot of electricity and there a might  be potential blackout that can happen. Which would be terrible since it means no building or home will have power and it will be even worse if it happens during a heatwave or a snowstorm. Finally I would be against the fact that Hut-8 would be coming to Brampton because it can change my lifestyle.

**Level 3: Mobile Payments**

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

You can buy things in a store without having to pull out your credit card or anything all you do is pay through your phone and them your done. It's more simple then having to give the right amount of bills or putting in your pin number. All you do is send a message and your done, it's that easy.

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

* It socializes payments so that you could pay a friend for a shared dinner
* Allows you to pay money from one country to another with just a message
* Don’t need to carry around bills, coins, credit or debit card instead all you need is your phone and download an app

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

* social media companies can see your financial information
* Can get hacked and go bankrupt
* People will become dependent on their phones which means more energy will be used and can have a negative environmental impact

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

Canada is a little behind in mobile payments because most of the population still uses cards or bills to pay because they are hesitant of giving up financial information or paying online because of hackers. Also Canada has an aging population which means they are most likely to use credit cards because they are afraid of hackers as well.

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’s easier to purchase items. It easier to purchase items because you don’t need to bring a wallet or a purse and carry cards, bills, coins and more, instead all you need is your phone. Which means all you’ll be caring is your phone and that means you have an extra hand to carry your groceries. Second it limits the time for you pull out money or credit card to pay, which can take people quite of time to do especially the elderly. It’s efficient because lines at cashier registers will be reduced making it easier on everyone. Third of all you can’t lose your money because its digital making it easier because you won’t be crying that you lost your fifty dollar bill. Instead you’ll be happy to know that you can’t lose your money on your phone, but I can’t say the same for your phone. In conclusion digital payments should be allowed because it can make the shopping experience much more enjoyable and less torturous like having to wait for someone to pull out the rights bills to pay with.