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).**

* Crypto currencies are different because they aren’t physical like and are only digital. Also crypto currencies are not linked to any governments

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

* Investers
* Small bisness owners
* Average people who make transactions

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

* no bit coin is not truly anonymous. Because when bit coin are converted to real money bank account information is required

1. **What is a Bitcoin “miner”?**

* Bit coin mining is the process by which transactions are verified and added to the public ledger, known as the block chain, and also the means through which new bit coin are released.

1. **How is Bitcoin bad for the environment?**

* No it is not bad for the environment and it may be beneficial because it can potentially replace real life currency and the environmental impacts caused by it

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

* The advantage that bitcoin has over the traditional money or services such as PayPal is that bitcoin has no interference of a trusted third party between the two senders. Also services such as PayPal take a small fee in order for you to make the transaction. Bitcoin does not take a fee from the sender (

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

* cryptocurrencies are favored by criminals who hack computers and hold them for ransom
* Inflation slowly can erode value of held cash.
* Bank fees can be expensive, especially for businesses
* Banks in different countries often work differently and linking them can be tedious, and many use different currencies

**Questions (Mobile Payment):**

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

-Venom allows payments to be made with mobile apps

**-** Using venom you can pay someone and add a comment so the person receiving the money could see what you wrote

**-**

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

* By making more social media based transactions; the users will have a stronger relationship with the brand.

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

* When you make online transactions there is a small chance of losing privacy as a result of it

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

Some countries which are ahead in the area of mobile payments are:

* UK
* Sweden
* China

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

Because of popularity of social media payments Canada should also be allowed to use social media as a way to make payments and if you do this bissneses will benefit as soon cash will be useless