Read the following resources before answering the questions below:

* <https://www.theglobeandmail.com/report-on-business/rob-commentary/cryptocurrencys-crash-is-a-matter-of-when-not-if/article37257013/>
* <https://www.cbc.ca/news/business/hut8-medicine-hat-bitcoin-mining-1.4834027>
* <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**

* List three ways that “cryptocurrencies” (e.g. Bitcoin) are different from traditional currencies (money).

1. digital

2. no personal interaction example: you dont give the bitcoin directly to the person you are buying something from

3. it is a lot harder to track

* List one advantage of Bitcoin over on-line payment services such as PayPal.

an advantage of bitcoin is that it's a lot harder to track down so you can stay anonymous if you want

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

1) drug lords

2) criminals

3) banks

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

this is not entirely true because the way that bit coin works is you send your bitcoin to another network and it gets switched around a lot before making its way to the seller making it really hard to figure out where the bitcoin came from but not impossible with enough time and effort it can be traced back to who bought it

* 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 arguement.

i dont think cryptocurrencies should be restricted because this way this actually gives the government a way to figure out where the money is coming from and who is involved because you can still trace it to where it came from although it might take some time but if the criminals just used cash it would a lot harder for the government to find them. bitcoin is just there for an easy/fast way of getting what you want like drugs or something becuase they will just be shipped to your house. it's kinda like amazon it makes it a lot eaiser for people to buy things and its shipped to their house for convenience but this also makes it a lot easier to track rather than if someone went to walmart to buy something.

**Level 2: Bitcoin & The Environment**

* What is a Bitcoin “miner” and how big is the Hut-8 facility in the city of Medicine Hat Alberta?

A Bitcoin miner is a computer that use special software to solve math problems for Bitcoin transactions and in return the miner’s is given some Bitcoin. Hut 8 is a computer that has servers that are specialized in cryptocurrency mining. In addition, they are a blockchain provider in which is the ledger where Bitcoin transactions are stored.

* 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?  
    
  because the electricity prices are a lot lower
* What benefits does the city of Medicine Hat expect to see from this Bitcoin facility?  
    
  the city recives a lot of finacial aid from hut-8 and this also allows people to have more jobs

What concern does the city of Medicine Hat have about from this Bitcoin facility?  
  
As the number of Bitcoins to claim decrease, the ratio between energy consumption and profit becomes less optimal; where the electrical cost will outweigh the profit gained in return.

* 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?

enviromentalists are concerned with the amount of electricity the facility needs and to get this electricity they have to burn a lot of natural gasses which is horrible with the enviroment

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

i dont think it will because as said ealier it needs a lot of electricity so it would make the electricity prices go up and it wouldnt be favorable for hut-8 either because they would be making less of a profit due to higher electricity costs

**Level 3: Mobile Payments**

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

you could use social media to make payments because not only would this make it a lot more convenient because you wouldnt have to take out your credit card everytime for even go to the store you could order online and this would also help make sure no one steals your credit card information because it sends you a confirmation e mail before a purchase is made

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

1) convenient

2) makes you confirm your purchases so you always know whats going on

3) online so you can ahve it shipped right to your house

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

1) only as scure as your computer/social media

2) can be scammed by getting something you were expecting to be a lot better

3) easy to lose track of how much money you spent

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

i would say neither because some people use online/mobile payments and some people dont because they either dont want to or dont trust it but everyone has the option

* In your opinion, should mobile payments be allowed in Canada? Write a SOP to justify your position.

i think they should be allowed in canada because it's very convenient and there are a lot more pros rather than cons such as if you have everything online you can be robbed in real life but a con is that a hacker can steal your information but another pro would be it requires a very good hacker and the security is being improved everyday