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 “crypto currencies” (e.g. Bitcoin) are different from traditional currencies (money).
   * No control by government of any country
   * Anonymous
   * Encrypted

1. List one advantage of bit coin over on-line payment services such as PayPal.

* Can’t be traced back to you through the company service.

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

* Criminals
* Companies
* investors

1. bit coin claims to be anonymous. Is this true (explain)? How could someone find out your identity?  
   Bitcoin is anonymous because there is no digital foot print, if you receive a bit coin no one can trace who you got it from the only person that can tell you got a bitcoin is the person you receive it from and at the end of the day it’s really just their word.
2. Many people claim that the use of "crypto currencies" 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.

Yes this is a valid concern. back in the 20’s prohibition gave rise to organized crime and back then there was a paper trail that the police could follow. Since bitcoin is totally anonymous the only proof there is that someone got bitcoin is the word of the person and the person that gave them bitcoin. In terms of getting caught criminals have total anonymity. If they can’t get caught how are we supposed to know a crime even took place. You can’t catch someone using cryptic currency cause it can’t be traced.

**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 miners are people that digitally mine bitcoin.

“Toronto-based Hut 8 has spent more than $100 million to develop the 4½-hectare site on the northern edge of the city”

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?

“The bitcoin mining facility is located right beside the city of Medicine Hat's new natural gas-fired power plant and four wind turbines are a short distance away. The bitcoin plant can consume more than 60 megawatts of power,”

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

the city of Medicine Hat will receive a significant financial boost from the new project,

1. What concern does the city of Medicine Hat have about from this Bitcoin facility?  
   It is uses to much energy
2. 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?  
    The energy used in the mining process can have various disastrous effects on the environment with all the energy it is using.
3. 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 would not be in favor of this proposal. There are a million people living in Brampton and al those people are using so much electricity and the fact that bitcoin is using so much energy; leads me to believe that the electrical grid will get overwhelmed and their will be electrical problems for Brampton.

**Level 3: Mobile Payments**

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

Use apple pay, pay pal or simply e transfer.

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

* No tax
* No face to face
* No having to go anywhere

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

* No guarantee that product you buy is what youll get
* No idea from who your buying the product from ‘
* Monet transfer can be traced by others.

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

I think Canada and the world are at a equal position on mobile payments because Canada cant lack behind it is a wonderful country .

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

I believe it should be allowed to a certain extinct. The world is going digital but with more advantages comes the same amount of risks. The thing about cash payments is you know how you’re giving the money to and if worse comes to worse you can mostly always find the person you gave the money to and maybe get it back; the thing about digital money is that it can’t always be traced so many hackers are using fake ip or bouncing their signals off of different satellites so there’s no guarantee you’ll get your money back because you can’t physically obtain it.