1. They’re not backed by an established government, all transaction occur under an “anonymous” cloak. They are also virtual so you can’t exactly hold them.
2. Criminals, as transactions are anonymous. Investors because the market is very unstable and one day, say Bit Coin could be worth 20k and the next day 1k. Exchange companies, people who want to convert crypto currencies into actual dollars may need to pay a fee set by the exchange company.
3. Sort of, depends if you never want to transfer / convert the Bitcoin into dollars to deposit them into your bank account, then yes, otherwise no. You will have to link your bank account at some point if you want to do that, giving away your identity.
4. A Bitcoin miner is a machine / computer designed to solve very complicated cryptographic problems. Miners really consist of powerful GPU’s like a GTX 1080ti, R.I.P GPU prices.
5. Miners are estimated to account for about a tenth of 1 percent of the world’s energy consumption, exceeding the amount of power used by all of Ireland
6. If you’re an investor, buying Bitcoin could pay off, because say you bought it when it was low, you can sell when its high. While PayPal just stores you money you don’t earn anything. Bitcoin can be mined through your PC, the more powerful the PC the more you’ll make.
7. Not reliable, you never know when it’s going to crash again causing mass drops in price and possible loss of Bitcoin. Some places don’t except Bitcoin.
8. Apple Pay, just add your card and double tap, your home button on lock use your finger print or passcode, hold your phone near the reader and done, payment complete, all in a matter of a few seconds.
9. So much easier, I personally use Apple Pay because I just take out my phone and perform the action to bring of the card, it’s so quick its faster than having to take out wallet and get your card. If you don’t have your wallet and you have your card linked to Apple Pay or Google Wallet this would be much more convenient.
10. I can’t really think of a way this could be negative, I mean the way Apple stores the card, well “stores” is incredibly secure saying the card is not even stored on the phone. But everything has a exploit, none has arose yet that I know about.
11. Indonesia
12. Of course why not, they are so much easier and convenient for a lot of people. I can imagine a lot of backlash and outrage if this is banned in Canada.