

	<p>2021-2022</p> <p>CCCA2</p> <p>L9. Bitcoin and the blackmarket</p>
---	--

Learning outcomes:

By the end of this session, you should be able to:

- Invest vocabulary related to Bitcoin and the blackmarket
- Reinvest the target vocabulary in Listening and speaking
- Use conditional type 0, 1, and 2 correctly

Pre-Reading:

1) You are going to read an article about bitcoin and illegal trading on the internet. Choose the best answers for the questions below, then check your answers by scanning the text on the next page.

1. What is the estimated value of bitcoin connected with illegal activity?

- a. \$5 billion
- b. \$36 billion
- c. \$72 billion**

2. According to the article, how many bitcoin transactions are connected with illegal activity?

- a. Almost a third
- b. Almost a quarter
- c. Almost half**

3. Why is bitcoin so popular with criminals?

- a. They can hide their real identities.
- b. It's easy to make a lot of money illegally.
- c. They prefer to use the internet to make payments.

Reading

2) Find the words Find a word or phrase in the text which means....

- 1. A big part of the value of (sth) (phrase, P.3): **major contributor**....
- 2. Connected to (phrase, P.4): **Associated to**
- 3. Carry out (sth) (verb, P.6): **Conduct around**
- 4. The first stage of a process (three word noun, P.9):
- 5. Hidden (verb - past participle form, P.10): **Masked**
- 6. Appearance or arrival of (sth) (noun, P.12): **Emergence**
- 7. Results of an action (noun - plural, P.15): **Implications**

3) Complete the sentences with the adverbs below.

collectively-completely-potentially-primarily-worryingly
--

- 1. Transactions with bitcoin are never **completely**..... anonymous.

2. **worryingly** , the price of the company's shares has fallen again.
3. The users **collectively** hold around \$8 billion worth of bitcoin.
4. The scandal could **primarily** be disastrous for the company.
5. **potentially**, the reason people play the game is to make a lot of money.

Bitcoin price is so high because criminals are using it for illegal trades, research suggests

If they were to reject it for other digital currencies, its value is 'likely' to fall, according to the study

1. Almost half of all bitcoin transactions are associated with illegal activity, a new study has concluded.
 2. Researchers have also linked a quarter of bitcoin users with crime, such as hacks, money laundering and the trading of drugs and illegal pornography.
 3. Worryingly for investors, they believe that the popularity of the cryptocurrency amongst criminals is a major contributor to its value.
 4. The study, which was conducted by researchers from the University of Sydney and the University of Technology Sydney, found that 44 per cent of bitcoin transactions and 25 per cent of all users were associated with illegal activity.
 5. Their findings from April 2017, the most recent part of the research sample, suggested that around 24 million bitcoin market participants use the cryptocurrency "primarily for illegal purposes".
 6. These bitcoin users are estimated to conduct around 36 million transactions per year, with a total value of around \$72 billion, and collectively hold around \$8 billion worth of bitcoin, the
- transactions between market participants from there.
 10. The researchers said that although individual identities seem to be masked by a 26-35 character address, the public nature of blockchain allowed them to link bitcoin transactions to individual 'users' (market participants) and then further identify the users that had bitcoin seized by authorities.
 11. That's potentially extremely worrying for bitcoin-using criminals, who the researchers say are now looking at alternative cryptocurrencies that are better at concealing a user's activity.
 12. "We find that the emergence of such alternative cryptocurrencies is also associated with a decrease in the proportion of illegal activity in bitcoin," the study reads.
 13. However, they also believe that bitcoin could become less useful and less valuable if criminals turn away from it.
 14. The researchers say their paper suggests that a significant part of the basic value of bitcoin as a

researchers say.

7. One of the main reasons bitcoin is so popular with criminals is that the cryptocurrency allows users to conceal their identities.

8. However, it isn't completely anonymous, as every transaction is recorded on a digital public ledger called the blockchain, and it's possible to use this information to identify specific individuals.

9. The researchers say they used high-profile bitcoin seizures - including an FBI raid on the Silk Road Dark Web marketplace - as a starting point for their analysis, and managed to use the blockchain to reconstruct a network of

payment system comes from its ability to make illegal trade easier.

15. "This has ethical implications for those that view bitcoin as an investment, as well as valuation implications.

16. For example, changes in the demand to use bitcoin in illegal trade (e.g., due to law enforcement crackdowns) are likely to impact its fundamental value." Adapted from the

Independent, by Aatif Sulleyman, 24th of January 2018

Grammar

4)Put the verb in the correct form to complete each sentence.

1. If global warming continues, temperatures **will rise** (rise) even higher.
2. What would you do if you (win) **won** a million dollars?
3. If people stopped using cars completely, there (be) **would be** much less pollution.
4. When it (rain)..... again, I won't forget to bring my umbrella.
5. If I spoke English fluently, I (not/need) **wouldn't need** to take lessons.

6. If Siberia (not/be) **wasn't** so cold, I'd go there in winter.
7. Tom will be at the party tonight. If I see him, I (say) **will say** hello.
8. If it (not/rain) **didn't rain** so much in England, you wouldn't see so many umbrellas.
9. I (call) **will call** you when I get home.
10. Where (you/live) **would you live** when you move out of your flat?
11. If you (can) **could** choose any company, which company would you like to work for?

5) Find mistakes in the conditional sentences and correct them. If there is no mistake, just copy the correct verb forms.

A. What will happen if I will push this button?

What will happen if I push this button?

B. Unless she is not careful, she will fall off the bike.

.....

C. I would give you the information if I had had it. Shall I fetch it?

..... 4

D. I can't tell you now if she comes. Will you wait for her?

.....

E. Even if I will lend you some money, it will not be enough.

.....

6) Answer the questions in the zero, first and second conditional. Use the prompts in brackets.

A. What would you do if you had more free time? (travel)

If I had enough free time I would travel to germany.

B. Where would you spend your holiday provided that a sponsor paid for it? (in Provence)

..... C.

Where will you go at the weekend, if you aren't too busy? (go to see my friend)

..... D. If

you finish this test in fifteen minutes, what will you do? (have a drink)

..... 5