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/>

1. <https://www.cbc.ca/news/business/hut8-medicine-hat-bitcoin-mining-1.4834027>
2. <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 “cryptocurrencies” (e.g. Bitcoin) are different from traditional currencies (money).
   * It’s online
   * It is anonymous and can’t be tracked back to you.
   * Cryptocurrency does not have an established government or financial institution.
2. List one advantage of Bitcoin over on-line payment services such as PayPal.

No tax and is “anonymous”.

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

* Criminals
* Investors
* Gamblers

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

No, bitcoin I not entirely anonymous. When a transaction takes place both the sender’s and receiver’s wallet address. When having to turn the bitcoin money into real world money, they must do a transaction linking your bank account to the bitcoin money.

1. 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 argument.

I don’t think that it is a valid point that cryptocurrencies make it easier for criminal to hide their actions. They aren’t really “anonymous” which makes it easy for us to catch the criminals, especially if they continue to believe it is totally anonymous. Even if they manage to find a way to get the money to their account anonymously, they really can’t get far because it looks suspicious. Also, cryptocurrency is not only for criminals, it is for others too. People can want to remain anonymous doing legal things too. Lastly, When all this electricity is being used, large amounts of money can cause a blackout which is easy to spot. Overall, cryptocurrency can be advantageous to criminals, but I believe it isn’t truly anonymous and easy enough for criminals to get away.

**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 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 bitcoin are released.” (https://www.investopedia.com/terms/b/bitcoin-mining.asp)

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 city of medicine hat has a lot of electricity.

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

It is good for its economy. The facility employs 40 full time workers it will be a major financial boost.

1. What concern does the city of Medicine Hat have about from this Bitcoin facility?

They are concerned about the impact it would make on the environment because it uses a lot of electricity

1. 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?

Bitcoin can only use nonrenewable energy because it is “reliable”. It is using a loy of the city’s gas.

1. 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. Firstly because it would have a bad impact on our environment. This is because bitcoin needs gas generated electricity and that causes a lot of pollution. Secondly I am not in favor because I don’t want any electricity outages. There just isn’t enough electricity for the whole city plus bitcoin, and bitcoin would probably take priority leaving us, with power outages. Finally I don’t want this to come to our town because it is wasteful. Too much energy is going to waste and I don’t think bitcoin is that reliable, it is going to take money to make money. Overall I am not in favor of bitcoin coming to Brampton.

**Level 3: Mobile Payments**

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

They could chat online on facebook’s messenger and could simply transfer some money online from their bank accounts.

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

* Send money across borders
* Convenient
* Less robbery

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

* It could mess with banking
* Sharing information with social media brands
* Could be hacked

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

Canada is behind. They have not yet gotten on to the mobile payments train. They have not yet made mobile payments allowed.

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

I think mobile payments should be allowed. I believe mobile payments is going to stay. Firstly, mobile payments is really easy and not time consuming. It is convenient. It is done in a simple tap. Secondly, it makes sending money who are far away from you easier. There is no longer need to meet up or mailing and all that hassle. It is simple. Lastly, also it is easier than money and cash and all that. That could be stolen easier but mobile payment goes straight to one bank account to another.