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**

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

* *Bitcoin is anonymous.*
* *Bitcoin is worldwide, there is only 1 type of bitcoin that every country uses.*
* *Online, no credit, comes from computers; can be earned at home with beefy computers.*

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

* Low processing fees & independence.

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

* Nvidia
* Microsoft

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

The fact that bitcoin is anonymous is true because the transactions do not need information. Although the address that you receive bitcoins is your pseudonym, it gets stored in block chain forever.

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.

Criminals are vulnerable to bit coin transactions. The *FBI* can easily track your shady transactions from your IP address from where the transaction came from. The FBI (only) can trace back the strings of code that made your transactions which is how criminals are utterly vulnerable to bit coin. So which ever suck ups with no knowledge said that statement is retarded and needs to get their facts straightened.

**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?
2. 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?
3. What benefits does the city of Medicine Hat expect to see from this Bitcoin facility?
4. What concern does the city of Medicine Hat have about from this Bitcoin facility?
5. 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?
6. If Hut-8 wanted to build a facility in Brampton, would be in favor of this proposal. Write a SOP to justify your position.

**Level 3: Mobile Payments**

1. Explain how you could use social media to make payments for things you buy in the store.
2. List three ways that social media payments are a positive thing.
3. List three ways that social media payments are a negative thing.
4. Is Canada ahead of or behind other countries in the use of mobile payments? Explain your answer.
5. In your opinion, should mobile payments be allowed in Canada? Write a SOP to justify your position.