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 “cryptocurrencies” (e.g. Bitcoin) are different from traditional currencies (money).
   * “Greater Liquidity Relative to Other Cryptocurrencies”
   * “International Transactions Easier Than Regular Currencies”
   * “Generally Lower Transaction Fees”
2. List one advantage of Bitcoin over on-line payment services such as PayPal.

The advantage is that bitcoin is on traceable currency

1. List three types of organizations (or types of users) that would benefit in a positive way from the use of “cryptocurrencies”.
   * “Unlike traditional currencies, cryptocurrencies lack the backing of an established government or financial institution”
   * “Cryptocurrencies are favoured by criminals who hack computers and hold them for ransom”
   * (“Cash offers this same anonymity, but it's more conspicuous to send people suitcases full of money than it is to send bitcoins.”)
2. Bitcioin claims to be anonymous. Is this true (explain)? How could someone find out your identity?  
   yes I think bitcoin is anonymous because you cannot find your identity if and no one will know it is you which is a good thing about bitcoin.
3. 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 think this is a valid point of view. The reason I agree with it is that in the article it talks about that it makes it easier for the criminals to hack and to other stuff. Also, the criminals who hack the computer they can easily get information from other people and steal there bitcoin and move to another country. Another reason cryptocurrencies should be restricted is that if they remove it the criminals would have a hard time hacking the computer and would be most likely to go to jail. The article teaches you that you should always be careful about your currency and money and do not give anyone your information. This is why I agree with the article and has the right information.

**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 transaction are verified and added to the public ledger, known as the blockchain. “Toronto-based Hut 8 had spent more than $100 million to develop the 4½-hectare site on the northern edge of the city.”
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?

Hut-8 decided to locate its facility in Alberta because The value of bitcoin can change daily, but has sold recently for around $9,000. Medicine Hat will be provide a significant financial boost from the new project, says Ted Clugston, the city's mayor.

1. What benefits does the city of Medicine Hat expect to see from this Bitcoin facility?  
     
   The benefits of the Bitcoin facility is that “The bitcoin plant can consume more than 60 megawatts of power, more than 10 times more electricity used by any other facility in the city, according to the mayor”.
2. What concern does the city of Medicine Hat have about from this Bitcoin facility?  
   Some concern is that the Bitcoin mining industry wastes far too much energy.
3. 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 mining in general? E.g. how does Bitcoin mining harm the environment?

“Environmental groups are concerned by the sheer amount of energy consumed by bitcoin mining”

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.

If Hut-8 wanted to build a facility in Brampton I think I might be in favor of this. The reason is that you do not know what can something good or bad can happen. If I said yes then the good thing would be that for the people who would want to mine bitcoin it would be easier for them so that would be good for the people who would want to build a facility in Brampton. If I said no then the bad thing would be is that some hackers could scam other people who use bitcoin. In conclusion, I think I would agree because it could benefit for some people in Brampton so I would be in favor of this proposal.

**Level 3: Mobile Payments**

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

You can use app that way you can purchase online and don’t have to go to the cash register to pay.

1. List three ways that social media payments are a positive thing.
   * + It is faster
     + It helps you save your time
     + It is very easy to use
2. List three ways that social media payments are a negative thing.
   * + You could probably get a scam
     + Someone could hack you and take your money
     + There could be a virus for the app your using or the payments you make
3. Is Canada ahead of or behind other countries in the use of mobile payments? Explain your answer.

I think Canada is behind because “Only 12 percent of Canadian smartphone owners have used their phones to make an NFC payment, according to Visa Inc”.

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

I think mobile payments in Canada should not be allowed. It should not be allowed because if we do everything by mobile or online things can go wrong. For example, if we use mobile payments every single day then somebody can hack your account and take all of your payments and money. This also teaches you about how there are pros and cons of mobile payments in every country including Canada. So, in conclusion, I think we should not be allowed payments in Canada because some people money can get taken and we should do things by person not online.