Bitcoin

Ramin

Questions (Bitcoin):

1. Bitcoin is the money that is worth billions of dollars and the money that we use is the bank money meaning everything that you spend is on your bank account or debit, visa or MasterCard.
2. Criminals use it for robing the bank, investors use it for investing money and collect money that is used in the future time, companies use it to make profit but some companies intend to copyright bitcoins and then reuse it for their businesses.
3. Bitcoin is not truly Is anonymous, but they are rather pseudo anonymous, Bitcoin is basically a transaction system that inputs and outputs data. Bitcoin uses inputs to figure out which & where the data is stored from. Whereas, the outputs find out the addresses of where the Bitcoin was send from and where they can track it down.
4. Bitcoin mining is where a transaction is been send from the public leader and when a new Bitcoin is about to release.
5. Bitcoin is very bad for the environment because Bitcoin is a unsolved mystery which means no one knows where the official language Bitcoin came from, when it was release and who intended to start making Bitcoin.
6. It is an established system, Bank cards are accepts everywhere, Ability to charge money for an event of a fraud, use of cash does not require a network connection or electricity.
7. Some of the disadvantages of Bitcoin is, one to manipulation of figures, Fractional reserve the banking makes this is a higher risk option, Bank fees are very expensive, especially for businesses, Inflation slowly can erode vale of held cash.

Questions (Mobile Payment):

1. 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.
2. So much easier, I personally use Google 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 pay this would be much more convenient.
3. 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.
4. Indonesia
5. 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.