

## Death by Bitcoin? Gates on cryptocurrencies

**Notes & Cues:****Article:**

Bill Gates, the philanthropist and former chief executive of Microsoft, is concerned by the cryptocurrency craze. According to Gates, the anonymity offered by the new technology has "caused deaths in a fairly direct way".

In a recent interview, Gates argued that the government's ability to find money laundering and tax evasion and terrorist funding is a good thing. "Right now cryptocurrencies are used for buying fentanyl and other drugs, so it is a rare technology that has caused deaths in a fairly direct way." He also expressed that in contrast to cash, which is also untraceable, cryptocurrencies can be used remotely, which removes another avenue of control.

Gates is not the only former tech executive to have a negative view of cryptocurrencies. Steve Wozniak, the co-founder of Apple, revealed on Tuesday that he had lost seven bitcoins to a scammer. "Somebody bought them from me online through a credit card, and they cancelled the credit card payment," he told a conference in India. "It was that easy. And it was from a stolen credit card number, so you can never get it back." At the time the scam was carried out, the bitcoins were worth just under \$5, 000; now, their value tops \$70, 000.

Since the price of the iconic cryptocurrency Bitcoin topped 17 thousand dollars in December, it has been in decline. As of the 5th of March, the price holds at 11, 453 dollars.

**Summary:**