Bitcoins

1. Warm-up

A. Before we dive in, let's do a quick warm-up to get our minds going.

1. Can you define what a bitcoin is in one sentence?
2. How are bitcoins created and transferred?
3. What is the technology behind bitcoins called?
4. Can you name one advantage of using bitcoins?
5. Can you name one potential risk or drawback of using bitcoins?

B. Take a few minutes to write down as many questions as you have about bitcoins on a piece of paper.

These can be any questions you might have, no matter how basic or advanced they might be.

2. Vocabulary

Below, you'll find a list of words related to the story on bitcoins that we read earlier. Your task is to match each word with its correct definition.

1. Bitcoin	**A. A large sum of money or wealth**
2. Cryptocurrency	**B. A type of currency that is created and transferred electronically**
3. Decentralized	**C. An organization, such as a bank, that manages financial transactions**
4. Financial insitution	**D. A digital asset designed to work as a medium of exchange using cryptography to secure its transactions, to control the creation of additional units, and to verify the transfer of assets**
5. Digital currency	**E. To use money in the hope of making a profit or gain**
6. Invest	**F. A cause that is dedicated to the promotion of the welfare of others**
7. Fortune	**G. A system or organization that is not controlled by a central authority or government**
8. Charitable cause	**H. To become widely accepted or used**
9. Mainstream	**I. An organization established for the promotion or funding of a particular activity or cause**
10. Foundation	**A type of currency that is created and transferred electronically**

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3. Pronunciation

Your task is to practice saying each word out loud, paying attention to the correct pronunciation and stress patterns.

Bitcoin - ˈbɪtkoʊn
Cryptocurrency - ˌkrɪptoʊˈkʌr(ə)nsi
Decentralized - ˌdiːsenˈtralaɪzd
Financial institution - ˌfaɪnænʃ(ə)l ˌɪnstɪˈtjuːʃ(ə)n
Digital currency - ˈdɪdʒɪtl ˈkʌr(ə)nsi
Invest - ˈɪnvest
Fortune - ˈfɔːrʃuːn
Charitable cause - ˈtʃærɪtəb(ə)l kɔːz
Mainstream - ˈmeɪnstriːm
Foundation - faʊnˈdeɪʃ(ə)n

4. Reading

It was a sunny afternoon in the **bustling** city of San Francisco when John first heard about bitcoins. He was having lunch with a group of his **tech-savvy** friends when the topic of cryptocurrency came up.

"Have you heard about this new thing called bitcoins?" one of them asked. "It's a digital currency that's completely decentralized and secure. No government or financial institution controls it."

John was intrigued. He had always been interested in finance and technology, and the idea of a completely decentralized currency seemed like the future of money. He decided to do some research on his own and soon became completely absorbed in the world of bitcoins.

As he learned more about the technology behind bitcoins, John became convinced that it was the future of money. He started investing in it and even convinced some of his friends to do the same.

But not everyone was as optimistic about the future of bitcoins. Some financial experts **warned** that it was a risky investment, and there were even stories of people losing their entire savings after investing in bitcoins.

Despite these warnings, John remained confident in his investment. And as it **turned out**, he was right. The value of bitcoins soared, and John **made a fortune**.

But with great success comes great responsibility. John knew that he had a unique opportunity to use his wealth for good. He started using his bitcoins to fund charitable causes and even started his own foundation to help those **in need.**

As the years passed, the use of bitcoins became more mainstream, and it became clear that it was here to stay. John continued to be **a vocal advocate** for the power of cryptocurrency and used his wealth to make a positive impact on the world.

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And in the end, that was the true value of bitcoins for John – not just the financial gain, but the opportunity to use his success for something greater.

Legend

1. Bustling - full of activity and noise
2. Tech-savvy - knowledgeable and competent in the use of technology
3. Warned - to make someone aware of a potential danger or problem
4. Turned out - happened or resulted in a particular way
5. Made a fortune - became very rich
6. In need - requiring assistance or support
7. A vocal advocate - someone who publicly supports or promotes a particular cause or belief

5. True or false

1. John first heard about bitcoins at a tech conference.
2. John was not interested in finance or technology.
3. John convinced all of his friends to invest in bitcoins.
4. Financial experts warned that investing in bitcoins was risky.
5. John lost his entire savings after investing in bitcoins.
6. John used his wealth from bitcoins to fund charitable causes and start his own foundation.
7. The use of bitcoins became more mainstream over time.
8. The value of bitcoins has remained stable over time.
9. John continued to advocate for the power of cryptocurrency even after his success with bitcoins.
10. The true value of bitcoins for John was just the financial gain.

6. Discussion questions

1. Where did John first hear about bitcoins?
2. Who was he having lunch with when the topic of cryptocurrency came up?
3. What intrigued John about bitcoins?
4. Did John have any prior knowledge about finance and technology?
5. What did John do after learning about bitcoins?
6. Did everyone share John's optimism about the future of bitcoins?
7. Who warned that investing in bitcoins was risky?

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8. Did John's confidence in his investment waver despite the warnings?
9. What happened to the value of bitcoins over time?
10. Did John make a fortune from investing in bitcoins?
11. What did John do with his wealth after making a fortune from bitcoins?
12. Did John's use of bitcoins become more mainstream over time?
13. Is it clear that bitcoins are here to stay?
14. Did John continue to advocate for the power of cryptocurrency?
15. How did John use his wealth to make a positive impact on the world?
16. What was the true value of bitcoins for John?
17. Was it just the financial gain, or was there something greater at play?
18. How did John's foundation help those in need?
19. What did John do to fund charitable causes?
20. Did John's friends also invest in bitcoins?
21. How did John's friends fare with their investments?
22. Were there any stories of people losing their entire savings after investing in bitcoins?
23. Did John's friends heed the warnings about the risky nature of investing in bitcoins?
24. What was the technology behind bitcoins that John found so compelling?
25. How did John's knowledge about the technology behind bitcoins contribute to his confidence in his investment?
26. Did John's knowledge of finance and technology give him an advantage when it came to investing in bitcoins?
27. How did John's success with bitcoins change his perspective on the future of money?
28. Did John's success with bitcoins change his relationship with his tech-savvy friends?
29. How did John's success with bitcoins change his relationship with the financial experts who had warned against investing in the cryptocurrency?
30. How did John's success with bitcoins change his relationship with the charitable causes and foundation he supported?

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