

1. What is digital currency? Read and drag the words to their places.

banknotes computers cryptography game include stored used

Digital currency (digital money, electronic money or electronic currency) is any currency, money, or money-like asset (=majetek) that is managed, _____ or exchanged on digital computer systems, especially over the internet. Types of digital currencies _____ cryptocurrency, virtual currency and central bank digital currency.

Digital currencies have properties similar to traditional currencies, but generally do not have a physical form, unlike currencies with printed _____ or minted coins. This lack of physical form allows nearly instant transactions over the internet and removes the cost associated with distributing notes and coins. This type of currency may be _____ to buy physical goods and services, but may also be restricted to certain communities, eg. for use inside an online _____.

Cryptocurrency is a sub-type of digital currency and a digital asset that relies on _____. Cryptocurrencies can allow electronic money systems to be decentralized. The first and most popular system is bitcoin, a peer-to-peer electronic monetary system based on cryptography.

Most of the traditional money supply is bank money held on _____. In fact, our increasingly cashless society means that all currencies are becoming digital currencies.



Bitcoins, B1

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drive

ECONOMY, www.gradus.cz

2. Guess the missing words, then listen and check.

In some shops you can see this notice: *Bitcoin accepted here*. What are bitcoins? What are they good for?

The bitcoin is a d _____ currency, which means it doesn't exist as banknotes. You can get bitcoin c _____, but they are only made for collectors. They have different designs and are made of various m _____, for example aluminium, silver or titanium. But you can't pay with them. All payments with bitcoins go through the i _____. There are about 200 digital c _____, but the bitcoin is the most common. More and more businesses, including restaurants and universities, accept p _____ in bitcoins. Have you been to the café *Paralelní Polis* in Prague? They only a _____ digital currency!

3. Are these statements true (T) or false (F)?

- Bitcoins were introduced in 2016.
- Bitcoins come in plastic banknotes.
- Bitcoins are the only digital currency.
- The Bitcoin exchange rate is stable.
- You can get bitcoins at an ATM.
- You can exchange bitcoins at a bank.
- You can get bitcoins if you connect your computer to the mining net.
- The bitcoin inventor loves giving interviews.

4. Match A to B.

A

currency

cash

materials

where you can withdraw money

B

aluminium, silver, titanium

bitcoins, Czech koruna, USD

ATM, bank

banknotes and coins