

NEWS BREAK

Wednesday's News Break selects an article from **Tuesday, May 3** of The Seattle Times e-Edition for an in-depth reading of the news. Read the selected article and answer the attached study questions. **Please remember to always preview the content of the article before sharing with your students.**

This guy says he created bitcoin currency. Really? (Business, page A9).

Pre-Reading and Vocabulary

1. Before you read this article, read the title and discuss what 'currency' is. Ask if anyone knows anything about bitcoin currency – what makes it unique from other currencies. Also discuss any clues that the photo accompanying the article might give you as to what the article is about.

2. **Vocabulary:** Match the words to the numbered definitions in the chart below.

A. bitcoin	1. a book or other collection of financial accounts of a particular type
B. cachet	2. incapable of being disentangled or untied
C. consensus	3. a situation in which no progress is possible, especially because of disagreement; a deadlock.
D. cryptographic	4. a person who insists on absolute adherence to traditional rules or structures, especially in language or style.
E. currency	5. a person who organizes and operates a business or businesses, taking on greater than normal financial risks in order to do so.
F. decentralized	6. a generally accepted form of money, including coins and paper notes, which is issued by a government and circulated within an economy
G. dispel	7. a fictitious name, especially one used by an author.
H. entrepreneur	8. a mark or indication of superior status or prestige
I. impasse	9. a type of digital currency in which encryption techniques are used to regulate the generation of units of currency and verify the transfer of funds, operating independently of a central bank.
J. inextricably	10. a generally accepted opinion or decision among a group of people
K. ledger	11. a fascinating aura of mystery, awe, and power surrounding someone or something.
L. mystique	12. redistributed or dispersed functions, powers, people or things away from a central location or authority
M. perpetuating	13. relating to the science of coding and decoding messages so as to keep these messages secure

N. pseudonym	14. prevailing or continuing
O. purist	15. make (a doubt, feeling, or belief) disappear.

Comprehension

1. What are the two different directions for bitcoin that the article describes?
2. Who is Craig Steven Wright, and why did he come forward?
3. What is the pseudonym that Wright claims to have used as bitcoin's creator?
4. Why was Bitcoin originally founded?
5. How as Wright backed up his claims?
6. Who was the successor of Satoshi Nakamoto?
7. How does Gavin Andresen describe Satoshi Nakamoto?
8. The bitcoin community is in consensus that Craig Steven Wright is Satoshi Nakamoto – **true or false?**

Additional Activities

1. What is the purpose of a currency? Who uses currency? What do you think makes a currency valid or invalid? What other currencies do you know about – how are they expressed? What do you think causes the value of currencies to change in relation to each other? Do you think that bitcoin is a legitimate form of currency? Why or why not?
2. Conduct research on another forms of currency. What is the purpose of the currency? Where and how did it originate? Who uses it? How is it exchanged? How does it compare in value to different types of currency? Are there any important historical events that are related to this currency? What is the cultural relevance of the currency to those that use it?

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Answer Key to Vocabulary

- A. 9
- B. 8
- C. 10
- D. 13
- E. 6
- F. 12
- G. 15
- H. 5
- I. 3
- J. 2
- K. 1
- L. 11
- M. 14
- N. 7
- O. 4

Answer Key to Comprehension Questions

1. Some purists want to maintain bitcoin's outsider status, underscored by the mystique surrounding its founder. Others see an opportunity to expand bitcoin into the commercial realm, making it more vulnerable to speculation and uncertainty.
2. Wright claims to be bitcoin's founder and has come forward to be the currency's progenitor and to "dispel any negative myths and fears" about the virtual currency.
3. Satoshi Nakamoto
4. Bitcoin was originally founded as a digital competitor to existing currencies.
5. Wright had provided digitally signed messages using cryptographic keys inextricably linked to bitcoins generated by Satoshi Nakamoto. Wright also posted evidence on his blog, including a technical walk-through of how to verify cryptographic keys.
6. Gavin Andresen has succeeded Satoshi Nakamoto as the lead bitcoin developer
7. Brilliant, opinionated, focused, generous — and privacy-seeking.
8. **False**