

NEWS BREAK

Article: **Bitcoin drops to half the value of November high in sell off**

Section: **MAIN, A5**

Sunday's News Break selects an article from **Sunday, January 23, 2022** of The Seattle Times print replica for an in-depth reading of the news. Read the selected article and answer the attached study questions.

You are encouraged to modify this lesson to fit the needs of your students. For example, some teachers might use this as a take-home assignment and others might read and answer the questions in a small group or larger, class discussion.

****Please be sure to preview all NIE content before using it in your classroom to ensure it is appropriate for your students.***

Standards:

CCSS.ELA-Literacy.RI.4.1

- Refer to details and examples in a text when explaining what the text says explicitly and when drawing inferences from the text.

CCSS.ELA-Literacy.RI.4.2

- Determine the main idea of a text and explain how it is supported by key details; summarize the text.

Objectives:

Students will discuss cryptocurrency and why it's become so popular, but also volatile in the current market trends. They will discuss basics like security issues. Students will talk about who they know that has invested in cryptocurrency and whether they think it will continue to thrive or eventually, fizzle out. They will also discuss government regulation and what they think that will eventually look like.

Pre-Reading Discussion:



- What do you think the article will be about, using only this picture?
- Are there any clues?
- What can you infer?

Vocabulary Building:

Read this sentence, what do you think the highlighted words mean using *context clues*? A **context clue** is a word or words that are hints and refers to the sources of information outside of words that readers may use to predict the identities and meanings of unknown words.

“The sell-off accelerated a two-month slide in the global cryptocurrency market that has **vaporized** \$1.4 trillion in value.”

Vaporize Guess:

Vaporize Definition:

Comprehension Questions:

1. A sell-off in bitcoin and other cryptocurrencies has outpaced a marked retreat in the U.S. stock market. What spooked investors?
2. The price of bitcoin has fallen from its November highs of nearly \$70,000 to about \$_____.
3. On Saturday, _____, the world’s largest cryptocurrency by market value, had fallen about ____% in _____ hours.
4. _____, the second largest cryptocurrency, fared even worse, dropping about 15% over 24 hours and roughly 35% since the new year.
5. The sell-off accelerated a two-month slide in the global cryptocurrency market that has vaporized \$_____ trillion in value.

6. Vocal supporters of bitcoin and other cryptocurrencies suggest they have the potential to transform finance and are pushing for crypto to edge further into what?
7. But many people are buying — and, increasingly selling — crypto as a speculative bet in hopes of turning a quick _____.
8. The latest crash is demonstrating the perils of the approach, just as millions of Americans have joined the digital _____ in recent months.
9. Backers of bitcoin in particular argue its value lies in its _____ — the network behind it will only mint 21 million of the tokens — suggesting it should serve as a safe place to park money amid times of high inflation.
10. To combat this, the Fed is preparing to raise _____ leading many investors to pull back.
11. The wild, at times precipitous, swings in the assets' values have increasingly caught the U.S. government's attention, intensifying questions over how the emerging technology should be _____.

Discussion Questions (small/large groups), Journal Prompts or Essay Questions:

- ***What surprised (or stood out to) you in the article?***
- ***At first I thought _____, but now I think _____?***
- ***What things did you already know from prior experience?***
- ***What is cryptocurrency?***
- ***If a bank or government isn't involved, how is crypto secure?***
- ***Do you know anyone that has invested in cryptocurrency?***
- ***Do you think cryptocurrency will continue to be popular and thrive, or do you think its popularity will fizzle out?***
- ***Do you think the U.S. government will start regulating it? Taxing it? Why or why not?***

News Break is posted to the Web on Monday. Please share this NIE News Break program with other teachers. To sign-up for the print replica for your class, please [register online](#) or call 206/652-6290 or toll-free 1-888/775-2655.
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