

ARE BITCOIN AND OTHER CRYPTOCURRENCIES THE FUTURE OF MONEY?

THIS ACTIVITY SHOULD TAKE ABOUT 90 MINUTES. IF LEARNERS ARE ABLE TO REVIEW MEDIA PRIOR TO THE LESSON, ACTIVITY TIME SHOULD BE 45 TO 60 MINUTES.

INVESTIGATE

Read, watch, and listen to the three media resources on the Thinkalong module. Learners can use the Investigate graphic organizer to summarize each piece of media and record new information. Below are summaries of the three pieces of media curated in the Thinkalong module.

WHAT IS BITCOIN?

PBS | February 6, 2018 | Video | [Transcript](#)
2:13 minutes

This video gives a basic outline of what Bitcoin is while describing how cryptocurrencies work more broadly.

- Cryptocurrency is digital currency that resides entirely on a network. The crypto comes from cryptography, which is the use of a mathematical code to share information securely.
- Cryptocurrency uses algorithms to generate the currency and verify all the transactions on its network. Cryptocurrency is all digital payments, or digital transfers, and there are no financial institutions charging transaction fees in the middle.
- The value of Bitcoin is determined by users, not by governments or financial institutions.

BITCOIN: MOTHER OF ALL BUBBLES, OR REVOLUTIONARY BREAKTHROUGH

NPR | March 2, 2021 | Audio
7:29 minutes

This NPR segment looks at the perspectives of Bitcoin investors, financial technology professionals, economists, and scholars reflecting on the future of cryptocurrency.

- Nikki Beesetti bought a single Bitcoin for \$2,000 in 2017, which she sold at the end of the year for \$19,000. She was an engineering student at the time and used this money to pay for a semester of college.
- George Mekhail, who co-authored a book called *Thank God for Bitcoin*, calls Bitcoin “money for the people” because it is not regulated by any government and can be used all over the world.
- Verifying Bitcoin transactions takes a lot of computer power and energy. Although the networks are encrypted, cybercriminals have still managed to steal Bitcoin and other cryptocurrencies from exchanges where they’re traded.
- Many economists have warned against Bitcoin saying that it is a “speculative bubble,” or an asset that is increasing in value because people keep investing in it, not because it has any legitimate value.

Using public media — video, audio and digital reports — about newsworthy topics, these classroom-based exercises help learners to think critically about media messages, develop informed opinions, and practice how to take a stand.

COINBASE, A BITCOIN STARTUP, GOES PUBLIC. IS CRYPTO REALLY THE 'FUTURE OF FINANCE'?

NPR | April 14, 2021 | Article

This article covers Coinbase, a San Francisco startup that allows people to buy and sell digital currency, going public. The company was the first major cryptocurrency company to be publicly traded, or traded on the U.S. stock market, instead of privately owned.

- Coinbase began trading at around \$381 a share, making the company's valuation close to \$100 billion. Facebook was worth roughly the same amount when it went public, or had its initial public offering, in 2012.
- Coinbase has stated that their mission is to build "the cryptoeconomy — a more fair, accessible, efficient, and transparent financial system for the internet age."
- Bradley Tusk, a political consultant and venture capitalist, has invested in Coinbase stock but has not invested in cryptocurrency.

KEY WORDS

Look out for these important keywords in the news stories. Discuss the definitions with your learners and see how they affect the understanding of the story.

- Non-fungible token (NFT)
- Algorithm
- Initial Public Offering (IPO)
- Valuation

CONTEMPLATE

Learners will use media literacy questions to critically engage with news by thinking about its purpose, searching for bias and discussing missing perspectives. They will answer the 5 Key Questions of Media Literacy created by the Center for Media Literacy, which are:

1. Who created this message?
2. What creative techniques are used to attract my attention?
3. How might different people understand this message differently than me?
4. What values, lifestyles and points of view are represented in, or omitted from, this message?
5. Why is this message being sent?

A graphic organizer is included in this guide and the Thinkalong website to help learners answer these five questions about each piece of media.

DEBATE

Use the debate tool on the module webpage to help form evidence-based responses to the debate question.

Thinkalong is designed to help learners engage with real issues that are relevant to their lives. [Structured discussions](#) allow learners to practice their critical thinking skills through evidence-based debate with their peers. Discussions are designed to take about 30 minutes. Educators are encouraged to modify aspects that work best for their learners.

To encourage civil discourse, please review the [Code of Conduct](#) with your learners.

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