name: class: date:

The Rise of Cryptocurrencies

1. Fill in the gaps with the right words!
2. Scan the QR code to check your answers interactively!
3. Copy the text in your exercise book!
4. Formulate the content of the text yourself!
   Use all gap words!

The world of finance witnessed a significant transformation with the advent of ______________________. In 2009, the first cryptocurrency, ______________________, emerged, introducing a new way of conducting transactions. Cryptocurrencies operate on a technology called ______________________, which ensures security and transparency. Unlike traditional currencies, they are not controlled by any ______________________ or central authority, offering a decentralized financial system.

The creation of Bitcoin was attributed to an individual or group known as ______________________. The primary purpose of Bitcoin was to enable direct digital transactions without the need for a ______________________, like a bank. This was revolutionary, as it promised lower transaction fees and global accessibility. As the value of Bitcoin soared, it captured the ______________________'s attention, leading to the emergence of thousands of other cryptocurrencies like ______________________, Ripple, and Litecoin.

Each cryptocurrency operates on its own unique ______________________ and has distinct features. For instance, Ethereum introduced the concept of ______________________, allowing automated, self-executing contracts with the terms directly written into code. This innovation expanded the use of blockchain beyond just ______________________.

Despite their potential, cryptocurrencies face challenges like ______________________, regulatory scrutiny, and concerns over illegal activities. The price of Bitcoin and other cryptocurrencies can fluctuate wildly, leading to debates about their reliability as a store of ______________________.

Nevertheless, the rise of cryptocurrencies has sparked a global conversation about the future of ______________________. They represent a significant shift in the financial sector, challenging traditional banking models and introducing new forms of investment. Their impact extends beyond finance, influencing sectors like technology, law, and even ______________________, as nations begin to explore the possibilities of digital currencies.

value | Bitcoin | politics | transactions | Ethereum | money | smart contracts
blockchain | protocol | public | government | volatility | cryptocurrencies
Satoshi Nakamoto | middleman

Reference: https://materials.school/educational-activities/task-collection/history/rise-cryptocurrencies (created with ChatGPT)