

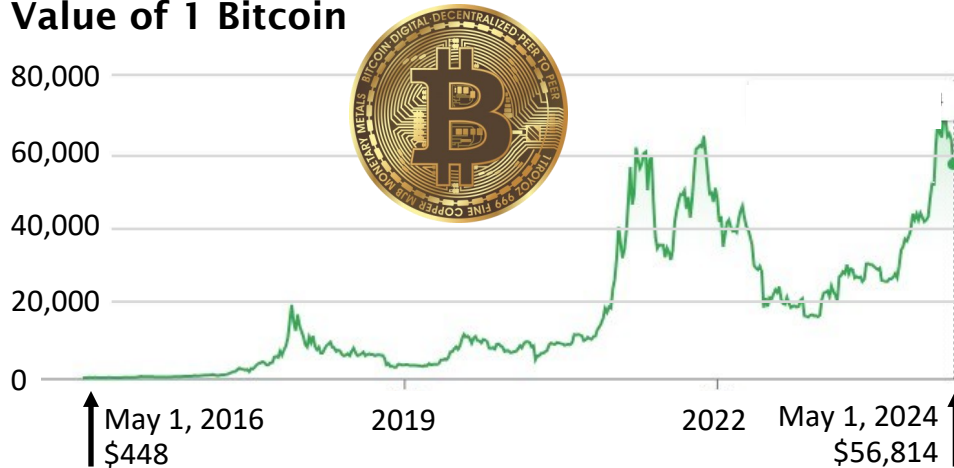
Is Bitcoin Money?

Money is defined as any object that is generally accepted as payment for goods and services and repayment of debts. The main functions of money are:

- 1) A medium of exchange (Can John use it to buy things?)
- 2) A store of value (Can John keep it and use it in the future to buy things?)
- 3) A unit of account (Can John tell the price of what he is buying?)

Do you think Bitcoin meets the definition and functions of money? Yes / No Explain why?

Value of 1 Bitcoin



The table below lists the value of 1 bitcoin on January 1st and July 1st from 2020 - 2024. Calculate the percentage change in value every six months. January to July of 2020 is done for you as an example.

$\$9,276 - \$7,220 = \$2,056$ $\$2,056 / \$7,220 = .2847 = 28.5\%$

Date	Price	% Change	Date	Price	% Change
01/01/2020	\$ 7,220	XXXX	01/01/2023	\$16,625	- 13.9%
07/01/2020	\$ 9,276	28.5%	07/01/2023	\$30,596	84.0%
01/01/2021	\$29,370	216.6%	01/01/2024	\$43,835	43.3%
07/01/2021	\$33,572	14.3%	07/01/2024		
01/01/2022	\$47,620	41.8%	01/01/2025		
07/01/2022	\$19,320	- 59.4%	07/01/2025		