

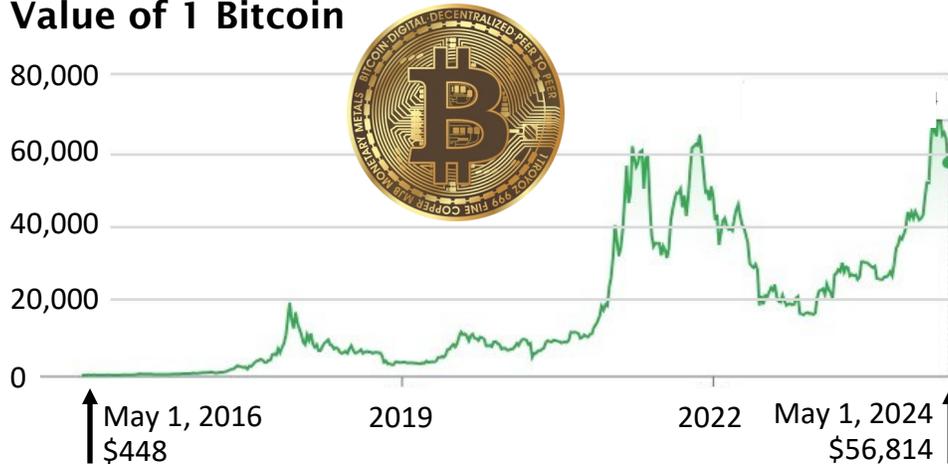
Is Bitcoin Money?

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 | |
| 07/01/2020 | \$ 9,276 | 28.5% | 07/01/2023 | \$30,596 | |
| 01/01/2021 | \$29,370 | | 01/01/2024 | \$43,835 | |
| 07/01/2021 | \$33,572 | | 07/01/2024 | | |
| 01/01/2022 | \$47,620 | | 01/01/2025 | | |
| 07/01/2022 | \$19,320 | | 07/01/2025 | | |