Good morning, everyone, and I hope this lovely autumn day finds you well. As you’ll know, I have to step away from class to take care of some entrance exam duties this morning, so please spend the remainder of our classtime today on this worksheet. Please hand it in by our next class via the File Request on our class webpage.

**Please provide thoughtful answers to the following questions.**

1. How much do you use actual physical money (i.e., coins and paper)? How much do you use digital money? Why?
2. What is virtual currency? (e.g., Bitcoin, Ethereum)
3. Find and watch one TED Talk dealing with digital currency. You may search by yourself or [just click on this link](https://www.youtube.com/results?search_query=TED+Talk+virtual+currency).
4. Please explain the evolution of money from physical objects (e.g., cowrie shells) to fiat money and then to virtual currency. You might refer to the “Timeline” link that we looked at last week (in the Week #1 material on our class webpage).
5. Has any country adopted virtual currency? If so, which one(s)? Are any countries planning to do so?
6. Money has long been controlled by governments and usually by an independent government agency such as the Bank of Japan or the Federal Reserve Bank in the US. However, virtual currency such as Bitcoin has no central oversight organization. Please explain why. (Hint: what is blockchain?)
7. Please skim the James Surowiecki essay titled “Is this the end of cash?” on our class webpage and briefly explain three points that he mentions.
8. Finally, your opinion, please: should we transition more to digital money and perhaps to virtual money? Why or why not?

Please hand this in via the File Request on our class webpage. Remember to use a good filename, please.