QUIZ ANSWER KEY Decoding Cryptocurrency

MULTIPLE CHOICE

Directions: CIRCLE the best possible answer to each question.

- 1. What statement best describes a cryptocurrency?
 - a. Money that can be stored physically or electronically
 - b. Paper dollars that can only be used for physical transactions
 - c. A digital or virtual currency that is secured by cryptography
 - d. Currency that can only be used for cross-border remittances
- 2. What is a blockchain?

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MONEY

- (a.) A digital ledger where data is stored on a network of independent computers
- b. A digital ledger that is created and managed by a company but is made available to the public
- c. A government-facilitated platform for currency exchange
- d. A type of computer created for bitcoin mining
- 3. A public key is synonymous with...
 - a. A username on social media
 - **b**, A crypto wallet address
 - c. A hard wallet
 - d. An email address
- 4. What is a node?
 - a. A cryptocurrency exchange
 - (b) A computer or device connected to other computers or devices that all hold a copy of a blockchain
 - c. A digital crypto wallet
 - d. All of the above