



## Quiz

### Blockchain and the Law

1. What was the government of Cyprus's response to the Global Financial Crisis?
  - a. To demand that anyone who had more than €200,000 in the bank had to hand over whatever amount they held in excess of the €100,000 to the government
  - b. To demand that anyone who had more than €100,000 in the bank had to hand over whatever amount they held in excess of the €100,000 to the government
  - c. To create a central bank digital currency
  - d. To put their social security system onto a blockchain
2. Which is a technical issue that bitcoin has?
  - a. It is too slow
  - b. It uses too much power
  - c. It has a governance problem
  - d. All of the above
3. What are some fundamentals that a legitimate Initial Coin Offering should have to meet for a prospective investor?
  - a. No valid backing for any statements made
  - b. Valid use of the money invested
  - c. No return on investment
  - d. Non-compliance with securities law

4. Why is blockchain such a leap forward in security?
  - a. It is almost impossible to corrupt in any significant a way
  - b. It uses a global network of computers to jointly manage a database of recorded transactions which are analysed so that a consensus can be reached as to their validity
  - c. The technology works in such a way that each block contains the history of every block that came before it
  - d. All of the above
  
5. Which statement is true of bitcoin?
  - a. Bitcoin was not originally set up to be a payment system
  - b. Its governance is its greatest strength
  - c. There is a scarcity built into its system – that is, there will only ever be 21 million coins
  - d. It has been a consistently stable international digital currency

Answers:

1. b 2. d 3. b 4. d 5. c