



Crypto company Gemini will give \$1.1 billion back to its customers.

Description

Gemini Trust is a company that works with digital money, called cryptocurrency. It was started by two brothers, Cameron and Tyler Winklevoss. Gemini Trust is under the law of New York. The company is returning more than \$1.1 billion to its customers. This money comes from a program they had that is now closed. This happened because they made an agreement with the New York regulator.

Gemini needs to pay a big fine. This is because of mistakes that put the company at risk. Gemini Trust is managed by the Winklevoss twins. They are famous because they once fought with Mark Zuckerberg about Facebook's idea. They got \$65 million in a settlement.

Gemini Trust also shares on its blog that its customers will get all their digital money back. They will also get any extra value that the money gained. They offered a program where customers would give their digital money to another company, Genesis Global Capital. Genesis gave interest payments as high as 8%.

Unfortunately, a very big digital money market collapsed because FTX, another similar company, failed. The person who started FTX was found guilty of fraud. Right now, Gemini Trust still has more issues to solve.

Warning: Trying to access array offset on false in `/home/u750883576/domains/esl-news.com/public_html/wp-content/plugins/gpt-post-quiz/includes/admin/forms/gpoq-post-pdf-questions.php` on line 76

Warning: Trying to access array offset on false in `/home/u750883576/domains/esl-news.com/public_html/wp-content/plugins/gpt-post-quiz/includes/admin/forms/gpoq-post-pdf-questions.php` on line 76

Warning: Trying to access array offset on false in `/home/u750883576/domains/esl-news.com/public_html/wp-content/plugins/gpt-post-quiz/includes/admin/forms/gpoq-post-pdf-questions.php` on line 76

Warning: Trying to access array offset on false in `/home/u750883576/domains/esl-news.com/public_html/wp-content/plugins/gpt-post-quiz/includes/admin/forms/gpoq-post-pdf-questions.php` on line 76

Warning: Trying to access array offset on false in `/home/u750883576/domains/esl-news.com/public_html/wp-content/plugins/gpt-post-quiz/includes/admin/forms/gpoq-post-pdf-questions.php` on line 76

Warning: Trying to access array offset on false in `/home/u750883576/domains/esl-news.com/public_html/wp-content/plugins/gpt-post-quiz/includes/admin/forms/gpoq-post-pdf-questions.php` on line 76



Vocabulary List:

1. **Cryptocurrency** // (noun): Digital currency that uses cryptography for security.
2. **Regulator** // (noun): An official or organization responsible for regulating and overseeing a particular industry.
3. **Settlement** // (noun): An agreement reached between parties to resolve a dispute.
4. **Interest Payments** // (noun): Money paid regularly at a particular rate for the use of borrowed money.
5. **Collapsed** // (verb): To fail suddenly and completely.
6. **Fraud** // (noun): Deception or dishonesty for personal gain.

Vocabulary quizzes

Multiple Choice (Select the Correct answer for each question.)

1. What is the name of the company known for acquiring and operating Amazon third-party businesses?
Option: Thrasio
Option: Postponing
Option: Cancellation
Option: Refunded
2. What is the distribution of a portion of a company's earnings to shareholders?
Option: Debt
Option: Dividend
Option: Earn
Option: Stocks
3. What is the central banking system of the United States?
Option: Luxury
Option: Federal Reserve
Option: Regulator
Option: Settlement
4. What type of digital or virtual currency that uses cryptography for security?
Option: Value
Option: Cryptocurrency
Option: Interest Payments
Option: Uncertain
5. What does the Federal Reserve adjust to influence the economy?



- Option: Interest Rates
- Option: Shares
- Option: Public
- Option: Stocks

Gap-Fill (Fill in the blanks with the correct word from the vocabulary list.)

6. Thrasio acquires e-commerce businesses due to its operational _____ .
7. The Federal Reserve's decisions on interest rates directly impact the decisions made by _____ in various sectors.

Matching Sentences (Match each definition to the correct word from the vocabulary list.)

8. The company decided to go public by offering shares to the general population for the first time.
9. The collapsed company was under investigation for financial .
10. Government policies can greatly affect the country's overall .
11. are individuals who own shares in a corporation and therefore have an ownership interest in the company.
12. Investors aim to buy stocks when they believe the market has undervalued the true of the company.

Answer

Multiple Choice: 1. Thrasio 2. Dividend 3. Federal Reserve 4. Cryptocurrency 5. Interest Rates

Gap-Fill: 6. Expertise 7. Investors

Matching sentence: 1. Public 2. Fraud 3. Economy 4. Shareholders 5. Value

CATEGORY

- 1. Business - LEVEL1

Date Created

2024/02/29

Author

aimeeyoung99