



Crypto firm sues SEC, requests court to declare Ethereum token as non-security

Description

A legal battle between the crypto industry and the Securities and Exchange Commission escalated as Consensus, a major supporter of the Ethereum blockchain, sued the agency in Texas federal court. The lawsuit aims to stop a potential SEC lawsuit against Consensus over its MetaMask wallet and clarify that Ether, Ethereum's digital token, is not a security.

Consensus argues that the SEC's attempt to regulate Ethereum is illegal and threatens blockchain technology. This comes as SEC Chairman Gary Gensler cracks down on crypto companies, including Coinbase and Uniswap.

The SEC's focus on Ethereum staking has sparked controversy. Consensus founder Joe Lubin called the notion of staking turning Ethereum into a security "preposterous." The lawsuit seeks to prevent the SEC from investigating Ethereum as a security.

The lawsuit sets the stage for potential appeals in higher courts, including the U.S. Court of Appeals for the Fifth Circuit and the Supreme Court. The outcome of the SEC's response remains uncertain.

Vocabulary List:

1. **Escalated** // (verb): Increase rapidly in intensity or magnitude.
2. **Supporter** // (noun): One who promotes or advocates for something.
3. **Regulate** // (verb): Control or supervise by means of rules and regulations.
4. **Controversy** // (noun): Disagreement or dispute arising from differing views or opinions.
5. **Preposterous** // (adjective): Utterly absurd or ridiculous.
6. **Clarify** // (verb): Make less confused or more clearly comprehensible.

Vocabulary quizzes

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

1. What is a common consequence for misconduct in the workplace?

Option: Union expansion

Option: Fired

Option: Escalated



Option: Far-reaching

2. What term refers to organized efforts by workers to improve working conditions?

Option: Depreciation

Option: Labor movements

Option: Surge

Option: Geopolitical

3. What is the term for imposing rules and restrictions to control a specific activity?

Option: Civil penalties

Option: Violated

Option: Regulate

Option: Supporter

4. What does it mean to give the wrong impression or lead someone in the wrong direction?

Option: Falsely

Option: Settlement

Option: Misled

Option: Deceptive

5. Which term is used to describe incoming sources of money or goods?

Option: Disruption

Option: Inflows

Option: Criticized

Option: Terminations

6. Who is someone who advocates for or backs a particular cause or person?

Option: Settlement

Option: Supporter

Option: Controversy

Option: Preposterous

7. What is the reduction in the value of an asset over time?

Option: Depreciation

Option: Implications

Option: Reserves

Option: Escalated

8. What does it mean to make a statement or situation less confusing and more understandable?



- Option: Clarify
- Option: Unionization
- Option: Organized labor
- Option: Far-reaching

9. Which term describes consequences or effects that extend widely and deeply?

- Option: Geopolitical
- Option: Far-reaching
- Option: Implications
- Option: Surge

10. What is the term for when a situation intensifies or becomes more serious?

- Option: Union expansion
- Option: Escalated
- Option: Supporter
- Option: Regulate

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

11. _____ can lead to increased bargaining power for workers.
12. Public figures often find themselves in the midst of _____ due to their actions.
13. If rules are broken it is said that they have been _____.
14. A sudden and large increase in something is called a _____.
15. Minor offenses can result in having to pay _____.
16. Disputes can sometimes be resolved outside of court through a _____.
17. Employment can come to an end through layoffs or _____.
18. Issues that involve both politics and geography are considered _____.
19. When workers come together to push for better conditions it is known as _____.
20. The potential results or outcomes of a decision are its _____.

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



21. The introduction of new technology caused a major in the industry.
22. The author was widely for the controversial statements made in the book.
23. The workers voted to pursue to have a stronger voice in negotiations.
24. He was accused of claiming to have a degree he did not possess.
25. The company used advertising to lure customers into buying their products.
26. The approval of a new contract led to plans for across multiple regions.
27. The idea that aliens built the pyramids is simply .
28. The company was fined for having environmental regulations.
29. Historically strong have led to significant improvements in working conditions.
30. The company decided to tap into its emergency to cover unexpected expenses.

Answer

Multiple Choice: 1. Fired 2. Labor movements 3. Regulate 4. Misled 5. Inflows 6. Supporter 7. Depreciation 8. Clarify 9. Far-reaching 10. Escalated

Gap-Fill: 11. Union expansion 12. Controversy 13. Violated 14. Surge 15. Civil penalties 16. Settlement 17. Terminations 18. Geopolitical 19. Organized labor 20. Implications

Matching sentence: 1. Disruption 2. Criticized 3. Unionization 4. Falsely 5. Deceptive 6. Union expansion 7. Preposterous 8. Violated 9. Labor movements 10. Reserves

CATEGORY

1. Business - LEVEL1

Date Created

2024/04/26

Author

aimeeyoung99