



## Uncovering the Flaws: What's Wrong With Them?

### Description

Mark Hays is the Associate Director for Cryptocurrency and Financial Technology at Demand Progress Education Fund and Americans for Financial Reform Education Fund.

Just before taking office, Donald Trump and his family started a new cryptocurrency called \$TRUMP. This coin quickly became popular, and its price went up a lot. Many people think that Trump's family is now much richer because of this coin. Even Melania Trump has created her own coin. However, Ivanka Trump warned people about a fake coin using her name.

Meme coins, like \$TRUMP, are based on jokes and do not have real value. They often lose their worth very quickly. Many people see meme coins as scams. Buyers of \$TRUMP cannot sue if they lose money; they must go to arbitration instead.

Today's crypto world is risky. If the government does not protect investors, many people may lose their money. The story of \$TRUMP shows how the rich can take advantage of others.

### Vocabulary List:

1. **Cryptocurrency** /kɹɪptəʊ'kʌrənsi/ (noun): A digital currency that uses cryptography for security and operates independently of a central bank.
2. **Arbitration** /,ɑ:r.bɪ'treɪ.jən/ (noun): The process of settling a dispute outside the courts by appointing a neutral third party.
3. **Meme** /mi:m/ (noun): A humorous image video or text that is copied and spread rapidly by internet users.
4. **Value** /'vælju:/ (noun): The importance worth or usefulness of something.
5. **Scam** /skæm/ (noun): A fraudulent scheme or activity intended to deceive for financial gain.
6. **Advantage** /əd'væn.tɪdʒ/ (noun): A condition or circumstance that puts one in a favorable or superior position.

## Comprehension Questions

### Multiple Choice

1. Who is the Associate Director for Cryptocurrency and Financial Technology at Demand Progress Education Fund and Americans for Financial Reform Education Fund?



- Option: Mark Hays
- Option: Donald Trump
- Option: Melania Trump
- Option: Ivanka Trump

2. What is the name of the new cryptocurrency started by Donald Trump and his family?

- Option: \$BTC
- Option: \$RICH
- Option: \$TRUMP
- Option: \$MAGA

3. What did Ivanka Trump warn people about?

- Option: Fake \$TRUMP coin
- Option: Investing in Bitcoin
- Option: Creating meme coins
- Option: Government regulations

4. What is the perception of meme coins like \$TRUMP according to many people?

- Option: They are valuable investments
- Option: They are based on real assets
- Option: They often lose value quickly
- Option: They are backed by government

5. What must buyers of \$TRUMP do if they lose money?

- Option: Sue the government
- Option: Go to court
- Option: Go to arbitration
- Option: Report to the police

6. What risk does the crypto world pose according to the text?

- Option: Government protection
- Option: Financial stability
- Option: Loss of money
- Option: Predictable investments

### True-False



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7. Mark Hays is the Director for Cryptocurrency and Financial Technology at Demand Progress Education Fund.
  8. The \$TRUMP coin is considered to be a valuable long-term investment.
  9. Melania Trump created her own cryptocurrency named after her.
  10. Investors in can take legal action if they suffer losses.
  11. The story of \$TRUMP exemplifies ethical behavior within the cryptocurrency market.
  12. Government regulations in the crypto world are considered unnecessary by many.
  13. Mark Hays is the Associate Director for Cryptocurrency and Financial Technology at Demand Progress Education Fund and Americans for Financial Reform Education Fund.

### Gap-Fill

14. Just before taking office, Donald Trump and his family started a new cryptocurrency called \$ \_\_\_\_\_.
15. Melania Trump has created her own coin named \_\_\_\_\_.
15. Melania Trump has created her own coin named \_\_\_\_\_.
16. Buyers of \$TRUMP cannot \_\_\_\_\_ if they lose money; they must go to arbitration instead.
17. The story of \$TRUMP shows how the rich can take advantage of \_\_\_\_\_.
18. The \_\_\_\_\_ of meme coins is often questioned due to their volatile nature.

### Answer

**Multiple Choice:** 1. Mark Hays 2. \$TRUMP 3. Fake \$TRUMP coin 4. They often lose value quickly 5. Go to arbitration 6. Loss of money

**True-False:** 7. False 8. False 9. True 10. False 11. False 12. False 13. False 15. False

**Gap-Fill:** 14. TRUMP 15. 16. sue 17. others 18. value



## Vocabulary quizzes

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

1. What is a digital or virtual form of currency that uses cryptography for security?  
Option: Arbitration  
Option: Meme  
Option: Value  
Option: Cryptocurrency
2. What is a fraudulent scheme performed by a dishonest individual or group?  
Option: Advantage  
Option: Scam  
Option: Indexes  
Option: Excited
3. What represents ownership in a corporation and represents a claim on part of the corporation's assets and earnings?  
Option: Revenue  
Option: Stock  
Option: Analysts  
Option: Earnings
4. What refers to a general perspective or forecast of a market or economy?  
Option: Subscribers  
Option: Outlook  
Option: Inauguration  
Option: Futures
5. What is the system by which goods and services are produced distributed and consumed?  
Option: Tariffs  
Option: Economy  
Option: Investors  
Option: Plans
6. Which organization is responsible for enforcing consumer protection laws including fines for violations?  
Option: Fine  
Option: Permission  
Option: Personal Information



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Option: FTC

7. What are the chances or probability of a certain outcome?

Option: Confuse

Option: Odds

Option: Investors

Option: Plans

8. What is a legal alternative to resolve disputes outside of court?

Option: Cryptocurrency

Option: Meme

Option: Arbitration

Option: Value

9. What is a favorable or superior factor or feature?

Option: Scam

Option: Advantage

Option: Indexes

Option: Excited

10. What is the income generated from normal business operations?

Option: Stock

Option: Revenue

Option: Analysts

Option: Earnings

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

11. The \_\_\_\_\_ of a cryptocurrency can fluctuate significantly in a short period.

12. Investors seek investments that provide \_\_\_\_\_ and consistent returns.

13. \_\_\_\_\_ are taxes on imported or exported goods in international trade.

14. Investing in financial \_\_\_\_\_ involves predicting asset prices in the future.

15. Companies often provide exclusive content or benefits to their paid \_\_\_\_\_.

16. The stock market is a common place for \_\_\_\_\_ to buy and sell shares of companies.

17. Successful businesses often have strategic \_\_\_\_\_ to guide their growth and



operations.

18. Company \_\_\_\_\_ reports provide insights into its profitability and financial health.

19. Protect your \_\_\_\_\_ from unauthorized access or disclosure to maintain privacy.

20. Complex financial jargon can \_\_\_\_\_ individuals who are not familiar with the terms.

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

21. The new product launch got consumers about its innovative features.
22. Market are used to track the performance of a group of assets or stocks.
23. Financial provide insights and recommendations on investment opportunities.
24. The presidential ceremony marks the official start of a new leader's term.
25. The company received a heavy for violating consumer protection laws.
26. Users need to grant for apps to access their location on mobile devices.
27. The viral quickly spread across social media platforms creating humor and engagement.
28. Understanding the intrinsic of an investment is crucial for making informed decisions.
29. A company's total sales income is known as its .
30. play a key role in providing capital and liquidity to financial markets.

## Answer

**Multiple Choice:** 1. Cryptocurrency 2. Scam 3. Stock 4. Outlook 5. Economy 6. FTC 7. Odds 8. Arbitration 9. Advantage 10. Revenue

**Gap-Fill:** 11. Value 12. Steady 13. Tariffs 14. Futures 15. Subscribers 16. Investors 17. Plans 18. Earnings 19. Personal Information 20. Confuse

**Matching sentence:** 1. Excited 2. Indexes 3. Analysts 4. Inauguration 5. Fine 6. Permission 7. Meme 8. Value 9. Revenue 10. Investors

## CATEGORY

1. Business - LEVEL1



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