

WARNING: This EXAMPLE Prospectus may contain errors such as spelling, grammar, structure and style. If there are any questions regarding something in this EXAMPLE, always refer to the Prospectus assignment document for clarification or contact the instructor.

Cryptocurrency

CIS 3253 - Legal & Ethical Issues in Computing

By:

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Abstract

Our research centers on virtual cryptocurrency, an alternate form of currency, entirely digital in nature, which has found much public attention since the introduction of Bitcoin, now the most prominent form of cryptocurrency, in 2009. There are many profound differences between digital cryptocurrency and traditional currencies, such as fiat currencies. In contrast to fiat currencies, cryptocurrency is government-agnostic. Bitcoin is recognized by stock traders, and its value is even protected from inflation. However, there are many issues to consider which are unique to the existence and use of cryptocurrency. For example, cryptocurrencies such as Bitcoin and Namecoin may be highly volatile, changing value drastically in a period of time which would be considered very short for a traditional currency. Cryptocurrencies may be generated in a way that benefits “first miners” Additionally these currencies generally render the transactors at least pseudo-anonymous, if not totally anonymous. Because of this, virtual money can be used for illegal transactions, fraud, and “pump-and-dump” schemes. What ethical potential does this hold for the criminal justice systems of the world when ethically dubious transactions are occurring using these currencies? One may also consider how the currencies themselves are maintained, or how they hold value. Can they be stable means for the exchange of goods and services? Or are they perhaps an idealistic economic experiment, destined for failure, and doomed to become a talking point for academics and market experts? We plan to address these and other concerns in our research. Our hope is that our results may be used by a wider audience as informational decision-making tools.

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Focus of Research

Advantages and disadvantages of cryptocurrency compared with traditional money.

In this topic, we aim to reveal why e-currency has quickly risen in popularity, how these currencies are different from fiat currency, and what characteristics they share. We inform the reader about the subject of research and summarize its distinctive features.

Volatility, implementation and maintenance of cryptocurrency.

An objective in this section is to research how e-currencies are created, what mechanisms lie behind their maintenance and exchange, and why they have any value. This section explores causes of dramatic cryptocurrency value fluctuations and how these may benefit investors.

Illegal and unethical usage of cryptocurrency.

This section examines in what illegal activities these currencies are being used, what steps legislators might take in order to prevent such misuse, and how it can affect a regular investor. For example, might it be illegal or considered shady to keep savings in cryptocurrency?

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Duty Assignments

Prospectus:

Needs:

- 1- Create title page
- 2- Create logo for title page
- 3- Write the abstract (two members)
- 4- Focus of Research
- 5- Determine duties and assign them
- 6- Plan out a schedule

Assigned members:

- 1- Linda
- 2- Linda
- 3- Gilbert (drafting, editing), Bradley (drafting)
- 4- Bradley (drafting), Gilbert (editing)
- 5- Linda
- 6- Shawn

Completed when all pages are compiled into one document and submitted.

Research Paper:

Needs:

- 1- Introduction
- 2- Advantages/Disadvantages research and body paragraph (two members)
- 3- Volatility/Use research and body paragraph (two members)
- 4- Ethical Issues/Misuse research and body paragraph (two members)
- 5- Future Developments paragraph
- 6- Conclusion paragraph

Assigned members:

- 1- Zachary, Jay
- 2- Zachary, Jay
- 3- Shawn, Bradley
- 4- Gilbert, Linda
- 5- Shawn, Bradley
- 6- Zachary, Jay

Completed when all pages are compiled into one document and submitted.

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Group Meetings:

Needs:

- 1- Virtual group meetings at least once every week (all members)
- 2- Meet with research pairs to compare notes

Assigned members:

- 1- Shawn, Jay, Linda, Zachary, Gilbert, Bradley
- 2- Jay and Zachary
Shawn and Bradley
Gilbert and Linda

Completed July 25th or whenever the research paper is fully completed.

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| <i>Date</i> | <i>Event/Milestone</i> |
|--------------------|---|
| 5/30 | Prospectus due |
| 6/02 | Weekly group meeting @ 7:55 pm |
| 6/06 | Preliminary research finished |
| 6/13 | Research primarily finished and rough drafts of body topics started |
| 6/16 | Weekly group meeting @ 7:55 pm |
| 6/20 | Mid-term Report due |
| 6/23 | Weekly group meeting @ 7:55 pm |
| 6/27 | Body topics roughly finished |
| 6/30 | Weekly group meeting @ 7:55 pm |
| 7/04 | Begin introduction, conclusion, future developments |
| 7/07 | Weekly group meeting @ 7:55 pm |
| 7/11 | Intro, conclusion, and future developments roughly finished |
| 7/14 | Weekly group meeting @ 7:55 pm |
| 7/18 | Work on final drafts and finishing touches |
| 7/21 | Weekly group meeting @ 7:55 pm |
| 7/25 | Final Report due |