Workshop #8: *Teaching Students About Cryptocurrencies and Blockchain Basics (For Fun and Profit)*

Sunday, August 6, 2023, 8:00 am-12:00 pm

Category: Teaching-Oriented Workshop

Presenters:

Eric Cohen, Cohen Computer Consulting
Glen L. Gray, California State University, Northridge

Long Description:

Cryptocurrencies, like Bitcoin, non-fungible tokens (NFTs), DeFi, and their technical foundation, blockchain, have global attention. Companies are investing millions in Bitcoin, celebrities are chastised by the SEC for their involvement, and governments are establishing their own visions. This disruptive trend may significantly change the nature of the enterprise, how businesses operate, and how accountants achieve their responsibilities. In addition, Central Bank Digital Currencies have started to change the nature of cash in many countries. Can we gain familiarity and teach students about such a volatile activity with limited financial risk and technical resources? Our instructors, deeply involved in activities related to digital assets, will lead you through activities to help teach about the emerging technologies and economic disruptors, offering guidance that might even help your own investment strategy. In this session, participants will: - Utilize resources to visualize the important components of blockchain and cryptocurrencies - Learn how to use cryptocurrency wallets and manage mnemonic recovery phrases, accounts and keys - Find low risk methods to simulate acquiring, sending, and receiving cryptocurrencies and NFTs

Format/Structure:

The class will be comprised of a mix of lecture and live demonstrations of the lifecycle of acquiring, tracking and transfer cryptocurrencies, along with manual exercises. Ideas for sharing these ideas as class projects will be offered. Updates on ongoing decisions by the FASB on

accounting for cryptocurrencies will also be shared. (Students may optionally follow along on their own devices.)

Intended Audience:

All Annual Meeting registrants interested in investing in cryptocurrencies, teaching their students about using, accounting for, or auditing cryptocurrencies, or better understanding the trends and technology undergirding these important trends.

Prerequisites:

None

Advance Preparation:

None

Learning Objective:

(1) Demonstrate to students how the technical underpinnings of blockchain and cryptocurrencies/NFTs and wallets work, including hashes, private and public keys, addresses, seeds and mnemonic recovery phrases, blocks, transactions and more (2) Leverage free/inexpensive resources to learn and help students learn how to acquire, track and transfer cryptocurrencies (3) Identify changes needed in corporate governance and internal controls and other areas of accounting as exemplified in the Cohen-Gray model related to changes these technologies may bring.

Field of Study: Information Technology

Program Level: Basic