

Cryptocurrency Basics for Young Learners

Cryptocurrency · Answer Key · 12 Questions

1. What is the name of the very first cryptocurrency, created in 2009?

- A) Ethereum
- B) Bitcoin**
- C) Litecoin
- D) Dogecoin

2. What is the digital record-keeping technology that powers most cryptocurrencies?

- A) The Internet
- B) A database
- C) Blockchain**
- D) A server

3. What term describes a digital file that uses blockchain to prove ownership of a unique item?

- A) NFT**
- B) Wallet
- C) Key
- D) Token

4. How do people store their cryptocurrency securely?

- A) In a physical bank vault
- B) In a digital wallet**
- C) In a regular leather wallet
- D) In a metal safe

5. What is the process called where computers solve complex math problems to verify transactions and earn new coins?

- A) Printing
- B) Mining**
- C) Downloading
- D) Investing

6. What is the pseudonym used by the unknown creator of Bitcoin?

- A) Vitalik Buterin
- B) Satoshi Nakamoto**
- C) Elon Musk
- D) Charlie Lee

7. Which of these is a unique string of letters and numbers used to send and receive cryptocurrency?

- A) Password
- B) Public address**
- C) Credit score
- D) Social Security number

8. What does it mean for a currency to be 'decentralized'?

- A) It is controlled by one government
- B) It is not controlled by any single bank or authority**
- C) It only exists in one country
- D) It must be printed on paper

9. What is a 'stablecoin' designed to do?

- A) Change price every second
- B) Keep its value tied to a stable asset like the US dollar**
- C) Increase in value every day
- D) Be used only for gaming

10. What is the name for the 'digital fee' paid to network participants to process a cryptocurrency transaction?

- A) Gas fee**
- B) Interest
- C) Tax
- D) Service charge

11. Which popular cryptocurrency was originally created as a joke based on a meme featuring a Shiba Inu dog?

- A) Solana
- B) Cardano
- C) Dogecoin**
- D) Polkadot

12. What happens to a cryptocurrency transaction once it is recorded on the blockchain?

- A) It can be easily deleted
- B) It can be changed by the sender
- C) It cannot be altered or deleted**
- D) It disappears after 24 hours