

# Milestones in Global Trade History

Trade & Commerce History · Answer Key · 10 Questions

---

**1. The 1713 Treaty of Utrecht granted Great Britain the 'Asiento de Negros', a contract that historically facilitated what specific trade activity?**

- A) The monopoly on tea imports from China
- B) The exclusive right to supply enslaved people to Spanish colonies**
- C) The taxation of silk transit through the Levant
- D) The regulation of silver bullion exports from Potosí

**2. Which historical entity, established in 1602, is widely recognized as the world's first formal public company to issue shares and be listed on a stock exchange?**

- A) The Hanseatic League
- B) The Royal African Company
- C) The Dutch East India Company (VOC)**
- D) The Hudson's Bay Company

**3. What was the primary purpose of the 'Navigation Acts' passed by the British Parliament starting in 1651?**

- A) To establish a free trade zone across the Atlantic
- B) To restrict colonial trade exclusively to British ships and ports**
- C) To abolish internal tariffs within the United Kingdom
- D) To standardize currency exchange rates for gold bullion

**4. The 'Butterworth's System' of commerce in the 19th century was centered around the control of trade in which specific commodity?**

- A) Cotton textiles in India
- B) Pepper and spices in the Malaccas
- C) Tin and rubber in the Malay Peninsula**
- D) Opium trade in the Canton System

**5. During the 14th century, the 'Fondaco dei Tedeschi' served as a vital commercial hub and warehouse for merchants from the Holy Roman Empire located in which city?**

- A) Venice**
- B) Constantinople
- C) Bruges
- D) Lübeck

**6. The 1842 Treaty of Nanking, which ended the First Opium War, resulted in the establishment of which system that ended the Canton System?**

A) The Open Door Policy

**B) The Treaty Port System**

C) The Gold Standard Convention

D) The Commonwealth Trade Agreement

**7. Which early 14th-century Italian financial innovation allowed merchants to transfer funds without the physical movement of precious metals?**

**A) The Bill of Exchange**

B) The Fiat Currency Note

C) The Joint Stock Venture

D) The Credit Default Swap

**8. The 'Covenant of the League of Nations' included Article 23(e), which mandated that member states should secure fair and humane conditions for which aspect of commerce?**

A) Global maritime navigation

B) International labor markets

**C) Equitable treatment for commerce among all members**

D) Standardized weight and measurement units

**9. In the 13th century, the 'Champagne Fairs' were essential for European commerce, primarily because they functioned as:**

A) Political summits for European monarchs

**B) Clearing houses for debt settlement and regional trade**

C) Public auctions for enslaved persons

D) Exclusive manufacturing centers for guild-produced iron

**10. The 'Pact of Commerce' signed in 1786 between Great Britain and France, aimed at reducing trade barriers, is historically known by what name?**

A) The Cobden-Chevalier Treaty

**B) The Eden Treaty**

C) The Treaty of Amiens

D) The Methuen Treaty