

Milestones in Global Trade History

Trade & Commerce History · Practice Test · 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