

Foundations of Global Trade

Trade And Commerce History · Answer Key · 20 Questions

1. What was the primary method of exchange before the invention of money?

- A) Barter**
- B) Digital transfer
- C) Credit cards
- D) Stocks

2. Which ancient civilization is credited with inventing the first standardized metal coins?

- A) Lydians**
- B) Mayans
- C) Incas
- D) Egyptians

3. What famous ancient network of trade routes connected the East and West?

- A) The Silk Road**
- B) The Trans-Atlantic Highway
- C) The Appian Way
- D) The Spice Route

4. What type of metal was most commonly used in the earliest standardized coins?

- A) Electrum**
- B) Aluminum
- C) Titanium
- D) Steel

5. In which country did the world's first paper money originate?

- A) China**
- B) Greece
- C) Rome
- D) Egypt

6. What term describes the system where goods are exchanged for other goods?

- A) Barter**
- B) Inflation
- C) Deflation
- D) Taxation

7. Which historical entity was a powerful joint-stock company involved in the spice trade?

A) Dutch East India Company

- B) Google
- C) Tesla
- D) Ford

8. Which sea was the center of trade for the Roman Empire?

A) Mediterranean Sea

- B) Pacific Ocean
- C) Atlantic Ocean
- D) Indian Ocean

9. What were the early clay tokens used for in Mesopotamia around 8000 BC?

A) Accounting for agricultural goods

- B) Decoration
- C) Playing games
- D) Writing poetry

10. Which commodity was historically so valuable it was used as currency in various ancient societies?

A) Salt

- B) Sand
- C) Plastic
- D) Rubber

11. What is the name of the organization that currently oversees international trade rules?

A) World Trade Organization

- B) United Nations
- C) Red Cross
- D) European Union

12. What invention in the 15th century allowed trade information to spread much faster?

A) Printing press

- B) Telephone
- C) Internet
- D) Radio

13. What trade good was highly sought after by European explorers traveling to Asia?

- A) Spices**
- B) Plastic
- C) Concrete
- D) Glass

14. What is the primary function of a marketplace in human history?

- A) A place to buy and sell goods**
- B) A place to sleep
- C) A place to vote
- D) A place to build ships

15. Which precious metal has served as a global standard for currency for centuries?

- A) Gold**
- B) Iron
- C) Lead
- D) Zinc

16. What allowed early humans to trade over long distances?

- A) Domestication of animals**
- B) Electricity
- C) Steam engines
- D) Airplanes

17. The 'Great Depression' was a significant historical event that primarily affected what?

- A) Global economy and trade**
- B) Space travel
- C) Climate patterns
- D) Ancient temple building

18. What were 'Guilds' in the Middle Ages?

- A) Associations of craftsmen or merchants**
- B) Sports teams
- C) Religious groups
- D) Military branches

19. Which city became a major center for international banking during the Renaissance?

- A) Florence**
- B) Tokyo
- C) Sydney
- D) New York

20. What does a 'currency' represent in a commercial transaction?

A) A medium of exchange

B) A type of food

C) A mode of transport

D) A form of shelter