

# Milestones in Trade & Commerce

History · Answer Key · 8 Questions

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**1. What famous ancient trade route connected the East and West, primarily for the transport of silk?**

- A) The Silk Road**
- B) The Spice Route
- C) The Amber Road
- D) The Royal Road

**2. In which ancient civilization were the first known coins, made of electrum, minted around 600 BCE?**

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

**3. What was the name of the powerful trading company founded in 1602 by a Dutch charter, becoming a pioneer of multinational corporations?**

- A) Dutch East India Company**
- B) British East India Company
- C) Hudson's Bay Company
- D) Virginia Company

**4. Which valuable spice, native to the Moluccas (Spice Islands), was highly sought after during the Age of Exploration, leading to significant trade routes and conflicts?**

- A) Nutmeg
- B) Pepper
- C) Cinnamon
- D) Clove**

**5. Which Italian city-state is often credited with developing early forms of banking and bills of exchange during the Renaissance period?**

- A) Florence**
- B) Venice
- C) Genoa
- D) Milan

**6. Mercantilism, an economic theory emphasizing a positive balance of trade, was a dominant practice in Europe during which centuries?**

**A) 16th to 18th centuries**

B) 1st to 3rd centuries CE

C) 19th century

D) 20th century

**7. Who was the Venetian merchant who traveled the Silk Road and documented his journeys in the 13th century, greatly influencing European trade with Asia?**

**A) Marco Polo**

B) Christopher Columbus

C) Ferdinand Magellan

D) Vasco da Gama

**8. What international organization, established in 1995, replaced the General Agreement on Tariffs and Trade (GATT) to regulate and facilitate global commerce?**

**A) World Trade Organization (WTO)**

B) International Monetary Fund (IMF)

C) World Bank

D) United Nations Conference on Trade and Development (UNCTAD)