

Milestones in Trade & Commerce

History · Practice Test · 8 Questions

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)