Foundations of Global Trade

History Of Commerce · Answer Key · 8 Questions

1. Which ancient civilization is credited with the invention of the first standardized metal coins around the 7th century BCE?

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

2. The 'Silk Road' was an ancient network of trade routes primarily established to connect China with which region?

A) The Americas
B) The Mediterranean
C) Australia
D) Antarctica

3. Which historical document, signed in 1215, established early legal principles regarding the rights of merchants and free movement of goods in England?

A) The Code of Hammurabi
B) The Magna Carta
C) The Declaration of Independence
D) The Treaty of Versailles

4. What was the primary method of exchange used by humans before the invention of standardized currency?

A) Digital credit
B) Barter system
C) Stock markets
D) Cryptocurrency

5. Which sea route was historically significant for the trade of spices between Europe and Asia, discovered by Vasco da Gama?

A) The Northwest Passage
B) The route around the Cape of Good Hope
C) The Trans-Pacific route
D) The Arctic route

6. The Hanseatic League was a powerful commercial and defensive confederation of merchant guilds that dominated trade in which region?

A) Northern Europe
B) South America
C) Central Africa
D) Southeast Asia

7. Which metal was most commonly used for the first standardized coins due to its rarity and resistance to corrosion?

A) Iron
B) Lead
C) Electrum
D) Aluminum

8. The 'Triangular Trade' route in the 18th century historically connected Europe, the Americas, and which other continent?

A) Australia
B) Asia
C) Africa
D) Antarctica