Cryptocurrency History Foundations

Cryptocurrency · Answer Key · 18 Questions

1. Who published the Bitcoin whitepaper in 2008?

A) Vitalik Buterin
B) Satoshi Nakamoto
C) Charlie Lee
D) Hal Finney

2. What was the first cryptocurrency ever created?

A) Ethereum
B) Litecoin
C) Bitcoin
D) Ripple

3. In which year was the first Bitcoin block, the Genesis Block, mined?

A) 2007
B) 2008
C) 2009
D) 2010

4. Which famous event involved the purchase of two pizzas for 10,000 Bitcoins in 2010?

A) Bitcoin Pizza Day
B) The Great Exchange
C) The Crypto Feast
D) Blockchain Diner Day

5. What is the maximum supply of Bitcoin that will ever exist?

A) 10 million
B) 21 million
C) 50 million
D) 100 million

6. Who is the creator of the Ethereum blockchain?

A) Gavin Wood
B) Charles Hoskinson
C) Vitalik Buterin
D) Jed McCaleb

7. What is the name of the underlying technology that powers Bitcoin?

A) Cloud computing
B) Blockchain
C) Artificial Intelligence
D) Quantum processing

8. Which country became the first to adopt Bitcoin as legal tender in 2021?

A) Brazil
B) El Salvador
C) Argentina
D) Mexico

9. What was the name of the online marketplace shut down by the FBI in 2013 that heavily used Bitcoin?

A) Silk Road
B) AlphaBay
C) Dream Market
D) The Pirate Bay

10. What does the acronym 'DAO' stand for in the context of Ethereum history?

A) Digital Asset Operation
B) Decentralized Autonomous Organization
C) Data Authentication Order
D) Distributed Application Office

11. Which consensus mechanism does the original Bitcoin protocol use?

A) Proof of Stake
B) Proof of History
C) Proof of Work
D) Proof of Authority

12. What is a 'halving' event in the Bitcoin network?

A) A system crash
B) The reduction of mining rewards by half
C) The doubling of transaction speeds
D) A mandatory tax increase

13. What was the first year that Bitcoin's price reached $1,000 USD?

A) 2011
B) 2013
C) 2015
D) 2017

14. Which crypto-asset is frequently described as a 'stablecoin'?

A) Tether
B) Dogecoin
C) Bitcoin
D) Monero

15. What term describes the digital file used to access and manage cryptocurrency funds?

A) Digital wallet
B) Hard drive
C) Cloud storage
D) USB stick

16. What is the main purpose of a 'private key' in cryptocurrency?

A) To view public balances
B) To authorize transactions
C) To speed up mining
D) To encrypt emails

17. Which major financial crisis coincided with the creation of the Bitcoin whitepaper?

A) The 2008 Global Financial Crisis
B) The Dot-com bubble
C) The 1929 Great Depression
D) The 1973 oil crisis

18. Who is often referred to as the 'Bitcoin Jesus' for his early promotion of the currency?

A) Roger Ver
B) Nick Szabo
C) Adam Back
D) Craig Wright