

Cryptocurrency History Foundations

Cryptocurrency · Practice Test · 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