

The History of Global Trade

Trade And Commerce History · Answer Key · 12 Questions

1. What was the primary purpose of the ancient Silk Road trade route?

- A) To spread new languages only
- B) To exchange goods like silk, spices, and paper between East and West**
- C) To allow soldiers to travel to new countries
- D) To map the ocean floor

2. Which ancient civilization is credited with inventing the first standardized metal coins around 600 BCE?

- A) The Lydians**
- B) The Mayans
- C) The Incas
- D) The Vikings

3. What was the main resource traded along the 'Trans-Saharan trade route' in West Africa?

- A) Silk and porcelain
- B) Gold and salt**
- C) Rubber and oil
- D) Steel and coal

4. Before paper money existed, what system did people use to exchange goods without money?

- A) Credit cards
- B) Barter system**
- C) Digital banking
- D) Stock trading

5. Which famous explorer's voyages in the late 15th century helped open up direct sea trade routes between Europe and the Americas?

- A) Marco Polo
- B) James Cook
- C) Christopher Columbus**
- D) Roald Amundsen

6. What organization was established in 1602 as the world's first formal multinational corporation to handle spice trade?

- A) The British East India Company
- B) The Dutch East India Company**
- C) The Hudson's Bay Company
- D) The Roman Trade Guild

7. Which valuable commodity from China was so highly desired in Europe that it led to the creation of long-distance trade routes?

- A) Cotton
- B) Silk**
- C) Coffee
- D) Wool

8. What is the name of the system where merchants and artisans formed groups to protect their interests and control trade in medieval towns?

- A) Trade Unions
- B) Guilds**
- C) Corporations
- D) Stock Markets

9. In ancient Mesopotamia, what was one of the earliest items used as a form of currency or medium of exchange?

- A) Barley**
- B) Plastic beads
- C) Gold coins
- D) Paper notes

10. What invention in the 15th century helped spread knowledge about trade, prices, and goods more quickly across Europe?

- A) The telescope
- B) The printing press**
- C) The steam engine
- D) The telephone

11. Which major city became a central hub for trade in the Mediterranean during the Middle Ages due to its location and naval power?

- A) Venice**
- B) London
- C) Paris
- D) Berlin

12. During the 17th century, what specific product became the focus of the 'Tulip Mania' economic bubble in the Netherlands?

A) Rare spices

B) Flower bulbs

C) Gold bars

D) Fine wines