

# Banking History Essentials

Banking History · Answer Key · 10 Questions

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**1. Which bank, founded in Italy in 1472, is recognized as the world's oldest surviving bank still operating today?**

- A) Bank of England
- B) Banca Monte dei Paschi di Siena**
- C) Deutsche Bank
- D) Bank of America

**2. In which ancient region did people first use temples as safe depositories for grain and wealth?**

- A) Ancient Mesopotamia**
- B) Mesoamerica
- C) Viking Scandinavia
- D) Colonial North America

**3. Paper money was first created and issued during the Song Dynasty in which country?**

- A) Japan
- B) China**
- C) India
- D) Egypt

**4. Which country's central bank, Sveriges Riksbank (founded in 1668), is considered the world's oldest central bank?**

- A) Sweden**
- B) Germany
- C) France
- D) United Kingdom

**5. The English word "bank" originates from the Italian word "banca", which originally referred to what object?**

- A) A strongbox
- B) A bench or counter**
- C) A stone wall
- D) A gold coin

**6. Where was the world's first automated teller machine (ATM) installed by Barclays Bank in 1967?**

- A) New York
- B) Tokyo
- C) London**
- D) Sydney

**7. What central bank of the United States was created by an act of Congress in 1913?**

- A) Bank of America
- B) Federal Reserve System**
- C) Treasury Reserve
- D) US National Bank

**8. Founded in 1817, what was Australia's very first bank, which later became Westpac?**

- A) Commonwealth Bank
- B) Bank of New South Wales**
- C) Reserve Bank of Australia
- D) National Australia Bank

**9. Which Renaissance family built a famous banking empire headquartered in Florence, Italy?**

- A) House of Borgia
- B) Medici family**
- C) Romanov family
- D) Tudor family

**10. Which ancient kingdom in modern-day Turkey is widely credited with minting the first official metallic coins?**

- A) Lydia**
- B) Sparta
- C) Assyria
- D) Carthage