Historical Milestones in Global Finance

Finance History · Answer Key · 8 Questions

1. The 'Tulip Mania' in the Dutch Republic, often cited as the first recorded speculative bubble, reached its peak in which year?

A) 1612
B) 1637
C) 1654
D) 1688

2. Which institution, established in 1694, is widely recognized as the world's first modern central bank?

A) The Bank of England
B) The Bank of Sweden (Riksbank)
C) The Bank of Amsterdam
D) The Federal Reserve

3. The 'Panic of 1907' in the United States was largely mitigated by the intervention of which private financier?

A) Andrew Carnegie
B) John D. Rockefeller
C) J.P. Morgan
D) Jay Gould

4. In 1971, U.S. President Richard Nixon ended the direct convertibility of the U.S. dollar to gold, an event commonly known as the:

A) Bretton Woods Collapse
B) Nixon Shock
C) Smithsonian Agreement
D) Gold Standard Repeal

5. Which international financial institution was officially created by the Bretton Woods Agreement in 1944 to provide financial assistance for post-war reconstruction?

A) The World Bank
B) The Bank for International Settlements
C) The World Trade Organization
D) The International Monetary Fund

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6. Before the advent of modern paper currency, the 'Maria Theresa Thaler' was a widely used silver coin in international trade; which empire issued it?

A) Ottoman Empire
B) Spanish Empire
C) Austrian Empire
D) Russian Empire

7. The South Sea Bubble, which burst in 1720, was primarily linked to a British company that held a monopoly on trade with which region?

A) The East Indies
B) South America
C) The North American Colonies
D) The West Indies

8. The 'Glass-Steagall Act' of 1933, which separated commercial and investment banking in the United States, was formally repealed by which piece of legislation?

A) The Sarbanes-Oxley Act
B) The Gramm-Leach-Bliley Act
C) The Dodd-Frank Act
D) The Emergency Economic Stabilization Act

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