Historical Milestones in Global Finance

Finance · Practice Test · 20 Questions

1. Which institution was established by the Bretton Woods Agreement in 1944 to oversee the international monetary system?

A) The World Bank
B) The International Monetary Fund
C) The Federal Reserve
D) The Bank of England

2. In what year did the Dutch East India Company issue the first publicly traded shares in history?

A) 1502
B) 1602
C) 1702
D) 1802

3. The 'Panic of 1907' in the United States led directly to the creation of which central banking system?

A) The Federal Reserve System
B) The Office of the Comptroller of the Currency
C) The Securities and Exchange Commission
D) The Federal Deposit Insurance Corporation

4. What commodity was the United States dollar pegged to under the Bretton Woods system until 1971?

A) Silver
B) Platinum
C) Gold
D) Copper

5. Which company was the first to reach a market capitalization of $1 trillion in 2018?

A) Microsoft
B) Amazon
C) Apple
D) Alphabet

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6. What was the primary cause of the South Sea Bubble in 1720?

A) A failure of the silk trade
B) Speculation in government debt
C) A collapse of the spice market
D) Overproduction of gold coins

7. The Glass-Steagall Act of 1933 was enacted in the United States to separate which two types of banking?

A) Retail and investment
B) Central and commercial
C) Private and public
D) Insurance and retail

8. Which country became the first to adopt the Gold Standard in 1821?

A) France
B) United States
C) United Kingdom
D) Germany

9. What was the name of the agreement that ended the fixed exchange rate system in 1971?

A) The Louvre Accord
B) The Smithsonian Agreement
C) The Plaza Accord
D) The Maastricht Treaty

10. The Tulip Mania, often cited as the first recorded speculative bubble, occurred in which country?

A) England
B) The Netherlands
C) Belgium
D) France

11. Which investment bank filed for bankruptcy in September 2008, marking a peak of the Global Financial Crisis?

A) Bear Stearns
B) Lehman Brothers
C) Merrill Lynch
D) Goldman Sachs

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12. In 1999, the Euro was launched as an electronic currency for which group of countries?

A) The G7
B) The European Union
C) The G20
D) The North Atlantic Treaty Organization

13. The 'Big Bang' of 1986 involved the deregulation of the financial markets in which city?

A) New York
B) Tokyo
C) London
D) Frankfurt

14. Which historical figure founded the first central bank of the United States in 1791?

A) Thomas Jefferson
B) Alexander Hamilton
C) Benjamin Franklin
D) John Adams

15. What did the 1930 Smoot-Hawley Tariff Act attempt to do?

A) Increase taxes on imported goods
B) Lower interest rates
C) Establish a new currency
D) Regulate the stock market

16. Which bank was founded in 1694 to act as the government's banker and manage the national debt of England?

A) Barclays
B) HSBC
C) The Bank of England
D) Lloyds Bank

17. The 1929 stock market crash is historically referred to by what name?

A) Black Monday
B) Black Thursday
C) Black Friday
D) Black Tuesday

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18. Which international organization was created in 1995 to replace the General Agreement on Tariffs and Trade (GATT)?

A) World Trade Organization
B) International Trade Center
C) World Economic Forum
D) United Nations Trade Board

19. What was the primary goal of the 1985 Plaza Accord?

A) To stabilize the price of oil
B) To depreciate the US dollar against the Yen and Deutsche Mark
C) To increase global gold reserves
D) To create a single currency in Asia

20. The 'South Sea Company' was granted a monopoly on trade with which region?

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

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