## Metaverse & NFTs Quiz-1: Test your understanding

Total points 10/10

Student Name:
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The respondent's email (maaz.shaikh@spit.ac.in) was recorded on submission of this form.

4. What are NFTs used for in the crypto metaverse?
A) Storing personal data
B) Representing virtual assets
C) Conducting financial transactions
D) Creating decentralized exchanges

10. How do NFTs differ from traditional cryptocurrencies?	1/1
A) NFTs are interchangeable, while traditional cryptocurrencies are not.	
B) NFTs lack blockchain technology, unlike traditional cryptocurrencies.	
C) NFTs represent unique digital assets, whereas traditional cryptocurrencies are fungible.	<b>/</b>
D) NFTs are centralized, whereas traditional cryptocurrencies are decentralized.	ed.
5. What potential impact does the crypto metaverse have on real-world economies?	1/1
A) No impact	
B) Positive impact only	
C) Negative impact only	
D) Both positive and negative impacts	<b>✓</b>

2. Who can contribute to the development of the crypto metaverse?	1/1
A) Only skilled programmers	
B) Only large corporations	
C) Anyone with required skills and hardware	<b>✓</b>
O) Only government agencies	
✓ 3. What type of cryptocurrency is primarily used in the crypto metavers.	se? 1/1
A) Centralized digital currency	
B) Stablecoin	
C) Metaverse cryptocurrency	<b>✓</b>
O) Physical currency	

✓ 7. Is NFT a Crypto?	1/1
A) Yes, NFTs operate similarly to traditional cryptocurrencies.	<b>✓</b>
B) No, NFTs are entirely separate from cryptocurrency.	
C) NFTs are only used for digital art, not as currency.	
D) NFTs lack the security features of cryptocurrencies.	
✓ 8. Is NFT a Brand for the Metaverse?	1/1
A) Yes, NFTs serve as a prominent brand within the Metaverse.	
B) No, NFTs are a distinct technology from the Metaverse.	<b>~</b>
C) NFTs are primarily used for branding purposes within the Metaverse.	
D) NFTs have limited relevance to branding within the Metaverse.	

6. Is NFT a part of the Metaverse?	1/1
<ul> <li>A) Yes, NFTs are a core component of the Metaverse.</li> <li>B) No, NFTs are unrelated to the Metaverse.</li> <li>C) NFTs are exclusively used outside the Metaverse.</li> <li>D) NFTs have limited functionality within the Metaverse.</li> </ul>	<b>\</b>
1. What is one of the main concerns associated with the crypto meta	verse?1/1
A) Lack of technological innovation	
B) Potential for censorship and lack of diversity	<b>✓</b>
C) Overabundance of virtual assets	
D) Minimal impact on real-world economies	

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9. What role do NFTs play in the Metaverse?	1/1
A) NFTs are essential for identity verification within the Metaverse.	
B) NFTs facilitate virtual currency exchanges in the Metaverse.	
© C) NFTs enable ownership and trading of unique digital assets within the Metaverse.	<b>✓</b>
D) NFTs provide communication tools for users in the Metaverse	

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