# Section 4 Quiz - Recap Blockchain Economics

1. What is an example of an ERC20 token?
   *(This was discussed in lecture 'ERC20 Tokens')*
   a. ETH
   b. BTC
   c. USDC

   **Correct Answer:** Option c – USDC.

   **Explanation:**
   **Option a** – No, this is native for Ethereum.
   **Option b** – No, this is native for Bitcoin.
   **Option c** – Yes, this is an ERC20 token.

2. Are NFTs unique?
   *(This was discussed in lecture 'NFTs')*
   a. Yes, but only in the ERC721 standard.
   b. Yes, always.
   c. No, never.

   **Correct Answer:** Option a – Yes, but only in the ERC721 standard.

   **Explanation:**
   **Option a** - This is correct. ERC1155 technically is not unique anymore.
   **Option b** – Not true.
   **Option c** – Not true.

3. What is the supply in tokens?
   *(This was discussed in lecture 'Supply & Demand')*
   a. The number of tokens a wallet can contain.
   b. The total number of tokens that can exist.
   c. The number of tokens that are circulating.

   **Correct Answer:** Option c – The number of tokens that are circulating.

   **Explanation:**
   **Option a** – No, this is not true.
   **Option b** – No, the supply can increase.
   **Option c** – Good job! This is correct.

4. What is the most popular decentral marketplace?
   *(This was discussed in lecture 'Markets')*
   a. OpenSea
   b. Coinbase
   c. Uniswap

   **Correct Answer:** Option c - Uniswap

**Explanation:**

**Option a** – It is a decentral market but not the most popular one.

**Option b** – Coinbase is popular but it is not decentral.

**Option c** – Good job! Yes, this is a correct answer.

5. What is a liquidity pool?
   *(This was discussed in lecture 'Liquidity Pools')*
   a. A centralized marketplace.
   b. A decentral, smart-contract-enabled way to swap/trade tokens.
   c. A funny token.

**Correct Answer:** Option b – A decentral, smart-contract-enabled way to swap/trade tokens.

**Explanation:**

**Option a** – No, the opposite.

**Option b** – Good job! This is the correct answer.

**Option c** – No, this is incorrect.