

THE CORE - BITCOIN DIPLOMA JAN - MARCH 2024 COHORT ASSIGNMENT ONE

* Indicates required question

1. **1. What is the main focus of the course on Bitcoin according to Bitcoin Diploma Curriculum.** * 1 point

Mark only one oval.

- ☐ Understanding the potential of Bitcoin
- ☐ Exploring various financial systems
- ☐ Analyzing the history of money

2. **What is the main difference between centralized scarcity and decentralized scarcity?** * 1 point

Mark only one oval.

- ☐ Control
- ☐ Replication
- ☐ Availability

3. **Time preference is related to: *** 1 point

Mark only one oval.

- ☐ Long-term planning
- ☐ Immediate gratification
- ☐ Both a and b

4. **What characteristic of money ensures that it can resist physical deterioration over time?**

* 1 point

Mark only one oval.

- ☐ Durability
- ☐ Portability
- ☐ Divisibility

5. **Digital versions of regular money used for online transactions are known as:**

* 1 point

Mark only one oval.

- ☐ Commodity money
- ☐ Electronic currencies
- ☐ Representative money

6. **Which function of money involves assigning a price to goods? ***

1 point

Mark only one oval.

- ☐ Unit of account
- ☐ Store of value
- ☐ Medium of exchange

7. **Opportunity cost involves: ***

1 point

Mark only one oval.

- ☐ Immediate trade-offs only
- ☐ Future opportunities gained or lost
- ☐ Gaining a larger reward in the future

8. **What significant event happened in 2009 according to the text? ***

1 point

Mark only one oval.

- ☐ Introduction of the first credit card
- ☐ Invention of online banking
- ☐ Creation of the first decentralized Digital Currency, Bitcoin

9. **What is the term used to describe the global efforts to reduce the use of physical money?**

* 2 points

Mark only one oval.

- ☐ The War on Cash
- ☐ Monetary Revolution
- ☐ Digitalization

10. **What is one of the potential consequences mentioned for a cashless society?**

* 1 point

Mark only one oval.

- ☐ Increased autonomy for savers
- ☐ Higher risk and impact of cybercrime
- ☐ Enhanced individual freedom to store wealth outside the system

11. **According to the text, why was the first credit card introduced in the 1950s?** * 1 point

Mark only one oval.

- ☐ To simplify check-writing moments
- ☐ To encourage the use of physical money
- ☐ To eliminate the need to carry around actual cash

12. **Why may some people not have access to traditional banking services?** * 1 point

Mark only one oval.

- ☐ Lack of interest in banking
- ☐ Strict government regulations
- ☐ Inability to meet requirements

13. **How does the text describe the impact of AI and machine learning on privacy?** * 1 point

Mark only one oval.

- ☐ Improved privacy for individuals
- ☐ Increased risk of privacy invasion
- ☐ No impact on privacy

14. **What unintended consequences of the war on cash does the text mention?** * 1 point

Mark only one oval.

- ☐ Increased government access to personal transactions
- ☐ Decreased use of surveillance
- ☐ Improved financial inclusion

15. **What does the money supply include in an economy? *** 1 point

Mark only one oval.

- ☐ Physical currency only
- ☐ Electronic money only
- ☐ Both physical currency and electronic money

16. **What is an auction? *** 1 point

Mark only one oval.

- ☐ Public sale in which goods or property are sold to the highest bidder
- ☐ Public sale with fixed prices
- ☐ Private sale

17. **What is inflation? *** 1 point

Mark only one oval.

- ☐ Decrease in the general level of prices
- ☐ Increase in the general level of prices
- ☐ Stability in the general level of prices

18. **How does inflation impact purchasing power? ***

1 point

Mark only one oval.

- ☐ Increases purchasing power
- ☐ Has no impact on purchasing power
- ☐ Decreases purchasing power

19. **What entity is responsible for managing the money supply in the United States? ***

1 point

Mark only one oval.

- ☐ The Federal Reserve (The Fed)
- ☐ Internal Revenue Service (IRS)
- ☐ Department of Treasury

20. **In the 50/30/20 Spending Plan, what falls under "Must-Have Expenses"?**

1 point

Mark only one oval.

- ☐ College Savings
- ☐ Groceries
- ☐ Travel

21. **What does fractional reserve banking refer to? ***

1 point

Mark only one oval.

- ☐ Banks holding all deposits as reserves
- ☐ Banks lending out all deposits
- ☐ Banks holding a fraction of deposits as reserves and lending out the rest

22. **What is the role of fiscal policy in the economy? ***

2 points

Mark only one oval.

- ☐ Controlling interest rates
- ☐ Using spending and tax policies to influence the economy
- ☐ Influencing the money supply

23. **How does inflation affect the purchasing power of money? ***

1 point

Mark only one oval.

- ☐ Increases it
- ☐ Has no effect on it
- ☐ Decreases it

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