

THE CORE-BITCOIN DIPLOMA 2024

CHAPTER 2 QUIZZES (COHORT 5)

* Indicates required question

1. **Why is money considered a 'universal language'? ***

1 point

Mark only one oval.

- ☐ It allows people from different cultures to trade easily
- ☐ It is the same in every country
- ☐ It translates languages
- ☐ It changes based on local customs

2. **Which function of money allows people to compare the value of different goods and services?**

* 1 point

Mark only one oval.

- ☐ Store of value
- ☐ Unit of account
- ☐ Durability
- ☐ Fungibility

3. **What does 'scarcity' refer to in the context of money? ***

1 point

Mark only one oval.

- ☐ The limited supply of money
- ☐ The ability to trade
- ☐ The durability of money
- ☐ The ease of carrying money

4. **Why is divisibility an important characteristic of money? ***

1 point

Mark only one oval.

- ☐ It allows money to be broken into smaller units for various purchases
- ☐ It ensures money lasts over time
- ☐ It helps maintain its value in society
- ☐ It makes money difficult to counterfeit

5. **What type of money is backed by physical commodities like gold or silver? *** 1 point*Mark only one oval.*

- ☐ Fiat money
- ☐ Commodity money
- ☐ Digital currency
- ☐ Representative money

6. **What type of money has intrinsic value due to the material it is made from?** * 1 point

Mark only one oval.

- ☐ Fiat money
- ☐ Commodity money
- ☐ Representative money
- ☐ Central bank digital currencies

7. **What is fiat money?** * 1 point

Mark only one oval.

- ☐ Money backed by gold
- ☐ Money that can be exchanged for a commodity
- ☐ Digital money used for online payments
- ☐ Money issued by governments and accepted as legal tender

8. **Which of the following is a digital currency that is decentralized and operates without intermediaries?** * 1 point

Mark only one oval.

- ☐ Fiat currency
- ☐ Representative money
- ☐ Cryptocurrencies
- ☐ Central bank digital currency

9. **Which example demonstrates the 'store of value' function of money?** * 1 point

Mark only one oval.

- ☐ Using money to buy a sandwich
- ☐ Comparing the price of two products in a store
- ☐ Exchanging money for goods in a foreign country
- ☐ Saving money to invest in a house

10. **Why is portability an important feature of money?** * 1 point

Mark only one oval.

- ☐ It allows money to be easily carried and transferred
- ☐ It ensures money can be divided into smaller units
- ☐ It increases the durability of money
- ☐ It helps prevent counterfeiting

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