

# THE CORE-BITCOIN DIPLOMA 2025

## CHAPTER 4 QUIZZES (COHORT 7)

\* Indicates required question

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1. **What system of trade existed around 6000 BCE? \***

*Mark only one oval.*

- ☐ Metal coins
- ☐ Bartering
- ☐ Electronic money
- ☐ Credit cards

2. **What is one drawback of the barter system? \***

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- ☐ It was very efficient
- ☐ It allowed easy saving
- ☐ It created a standard unit of account
- ☐ It requires a double coincidence of wants

3. **What is commodity money? \***

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- ☐ Money made from valuable materials like gold and silver
- ☐ Paper backed by trust
- ☐ Electronic representations of value
- ☐ Bartered goods

4. **What was one major drawback of using metal coins? \***

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- ☐ They couldn't be trusted at all
- ☐ They were heavy and inconvenient for large transactions
- ☐ They decayed over time
- ☐ They were only accepted in cities

5. **Early paper receipts were backed by: \***

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- ☐ Political promises
- ☐ Trust in government
- ☐ Commodity baskets
- ☐ Gold and other precious metals

6. **After 1971, money became: \***

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- ☐ Fiat currency not backed by physical commodities
- ☐ Backed by gold
- ☐ Backed by silver
- ☐ Backed by oil reserves

7. **What event ended the Bretton Woods system? \***

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- ☐ World War II
- ☐ Great Depression
- ☐ Moon landing
- ☐ Nixon Shock of 1971

8. **One consequence of relying heavily on credit was: \***

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- ☐ Easier wealth equality
- ☐ End of inflation
- ☐ Increased overall cost of goods
- ☐ Decline in banking profits

9. **What is one result of fiat money systems? \***

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- ☐ Debt accumulation and economic instability
- ☐ Universal prosperity
- ☐ Gold-backed stability
- ☐ Easier commodity trade

10. **Who benefits most in the current fiat system? \***

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- ☐ The rich
- ☐ Everyone equally
- ☐ The poor
- ☐ Farmers

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