

THE CORE-BITCOIN DIPLOMA 2024

CHAPTER 3 QUIZZES (COHORT 6)

* Indicates required question

1. **Why was commodity money more efficient than bartering? ***

Mark only one oval.

- ☐ It was easier to carry
- ☐ It had intrinsic value and was widely accepted
- ☐ It allowed instant global trade

2. **What event led to the establishment of the Bretton Woods system? ***

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- ☐ The fall of Rome
- ☐ The Industrial Revolution
- ☐ The creation of Bitcoin
- ☐ World War II

3. **Under the Bretton Woods system, what was the U.S. dollar backed by? ***

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- ☐ Gold
- ☐ Silver
- ☐ Oil
- ☐ Government bonds

4. **What caused the breakdown of the Bretton Woods system? ***

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- ☐ The rise of cryptocurrency
- ☐ The Nixon Shock of 1971
- ☐ The Great Depression
- ☐ The introduction of paper money

5. **What caused the breakdown of the Bretton Woods system? ***

Mark only one oval.

- ☐ Money backed by gold
- ☐ Cryptocurrency
- ☐ Bartered goods
- ☐ The introduction of paper money

6. **What is an example of commodity money? ***

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- ☐ Gold and silver coins
- ☐ Credit cards
- ☐ Paper money
- ☐ Online banking

7. **What is a major disadvantage of using metal coins? ***

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- ☐ They are not valuable
- ☐ They are difficult to recognize
- ☐ They cannot be exchanged
- ☐ They are heavy and inconvenient for large transactions

8. **Why did people start using paper receipts as money? ***

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- ☐ They were more valuable than gold
- ☐ They were impossible to counterfeit
- ☐ They were more portable and convenient than metal coins
- ☐ They were the only form of money allowed by law

9. **They were the only form of money allowed by law ***

Mark only one oval.

- ☐ Sound money
- ☐ Fiat money
- ☐ Digital money

10. **What happened when banks issued more paper receipts than they had gold?** *

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- ☐ It led to inflation and economic instability
- ☐ It created a perfect financial system
- ☐ People stopped using money
- ☐ Gold lost its value

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