

Chapter 6: International Finance and Trade

Multiple Choice

1. The global or international monetary system is a system of institutions and mechanisms created for all of these purposes except to _____.
- a. foster world trade
 - b. regulate interest rates
 - c. manage the flow of financial capital
 - d. determine the currency exchange rates

Answer: b

Level: medium

Section: Global or International Monetary System

2. Prior to the start of World War I in 1914, the international monetary system operated mostly under what kind of system or standard?
- a. a dual banking system
 - b. an international trade system
 - c. a gold standard
 - d. full bodied money standard

Answer: c

Level: easy

Section: How the International Monetary System Evolved

3. The exchange rate agreement that stated individual currencies would be tied to gold through the U.S. dollar via fixed or pegged exchange rates, is known as the _____.
- a. monetary reserve system
 - b. Bretton Wood system
 - c. gold stock system
 - d. fiat money system

Answer: b

Level: difficult

Section: How the International Monetary System Evolved

4. The Maastricht Treaty was created for all of the following purposes except
- a. to promote international trade.
 - b. the introduction of the euro as the common currency.
 - c. to provide for economic convergence.
 - d. to fix member country exchange rates.

Answer: a

Level: difficult

Section: European Unification

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