

Money Matters in the Colonies Review

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Understanding Colonial Economy and Trade

Name: _____

Date: _____

Answer the questions below based on what you learned about money and trade in colonial times.

1. What was a common form of currency in the colonies?

- A. Gold coins
- B. English coins
- C. Bartered goods

2. What is bartering, and why was it important in colonial times?

3. Colonists printed their own paper money in some colonies.

- True False

4. Wealth gotten by ____ shall be diminished: but he that gathereth by labour shall increase.

5. What challenge did colonists face when trading goods instead of using money?

- A. Finding someone to trade with
- B. Having too much money
- C. Trading without goods

6. How is our money system today different from the colonial money system?

7. Different regions in the colonies used the same trading methods.

- True False

8. In colonial times, people often traded ____ instead of using money.

9. Why was it important to have a consistent currency?

- A. To make trading easier
- B. To confuse traders
- C. To limit trade

10. What did you learn about the importance of hard work in relation to money from Proverbs 13:11?

Answer Key

1. English coins 2. Bartering is trading goods directly without using money. It was important because money was not always available. 3. True 4. vanity 5. Finding someone to trade with 6. Today, we use coins and paper money that everyone accepts, while colonists often traded goods directly or used different currencies. 7. False 8. goods 9. To make trading easier 10. It teaches that earning wealth through hard work is valuable, while getting it through easy means is not lasting.