

Reading Comprehension Practice Test 1 (Money) (Draft)

Answer Keys

NO	Answer
1	F
2	C
3	G
4	A
5	E
6	D
7	A
8	C
9	C
10	A
11	B
12	D
13	A
14	True
15	False
16	NG
17	True
18	True
19	False
20	NG

Reading Comprehension Practice Test 1 (Draft)

- A) Nine thousand years ago, people did not have money. They traded animals, crops, and other things they had for goods and services they wanted. In China, for example, in about 1200 B.C., people traded shells for the things they wanted. Chinese people also traded metal tools for the things they needed to buy. For instance, they used metal knives and shovels for money. Furthermore, American Indians used wampum, which were necklaces made from beads and seashells put on strings, for money in the 1500's.
- B) In about 700 B.C., coins made of electrum - a naturally occurring alloy of silver and gold - were manufactured on a large scale. These first, round, metal coins looked very similar to the coins we use today. These coins came originally from Lydia - the Iron Age kingdom of western Asia.
- C) After people made coins in Lydia, people in Rome, and Greece also began making coins. Coins were very durable - they were strong and could last a long time without becoming damaged. Since coins were given a designated value, it became easier to compare the cost of items people wanted.
- D) In about 100 B.C., the Chinese made money of animal skin. The first paper money was made in China from white colored deer skin about 900 years later. Of course, it was far more convenient and safer to transport compared to the alternatives for large transactions.
- E) It is not likely that paper money will completely disappear at any time in the near future. It is true that electronic transactions have become more and more common over the last few decades and there is no reason why this trend will not continue. We may even get to the point where paper money transactions become incredibly rare.
- F) As for one universal currency, we are not likely to get there anytime soon, though it is expected that the number of currencies will fall as time goes on and the world becomes more globalized. We already see that happening today like when a Canadian oil firm negotiates a contract with a Saudi Arabian company and the deal is negotiated in American dollars, not Canadian dollars. The world could get to the point where there are only 4 or 5 different currencies in use.
- G) Money changes with time. No matter what it looks like, money is an idea. It is the thought that people can trade something they have for something they want.

Section 1

Read the text and match the paragraphs (A - G) to the correct number (1 - 6).

Note:

- There will be a drop-down list of headings to choose from.
- Each heading will be used once only.
- There will be one extra heading that will not be used.
- The heading should summarize the main point of the whole paragraph, not just match with a detail within it
- There will be 18 minutes for this section. (no fixed time for each question)

Choose the best paragraph for each question.

- | | |
|--|---------|
| 1- Fewer global currencies | (.....) |
| 2- The spread of coin-making from one country to others. | (.....) |
| 3- Money is just a picture in our mind. | (.....) |
| 4- Barter as the main mood of exchange? | (.....) |
| 5- Paper money is on the decline? | (.....) |
| 6- First appearance of paper money | (.....) |

Section 2

Read the text and answer the questions.

Note:

- **There is a fixed timer of 3 minutes for each question.**
- **Read the question first, then look for the answer in the relevant section of the text.**
- **There is no time to read the whole text first.**
- **All the given choices are mentioned in the text, but only one of them is correct.**

7- Paper money from deer skin was than other alternatives.

- a) easier to carry
- b) bigger
- c) more expensive to produce
- d) more trusted

8- The first, round, metal coins were made in

- a) the 1500's
- b) 100 B.C.
- c) about 700 B.C.
- d) 1200 B.C

9- Coins were than paper money.

- a) more common
- b) lighter
- c) more long-lasting
- d) less common

10- The writer thinks paper money

- a) will not completely disappear soon
- b) will be used only in developing countries
- c) will entirely disappear soon
- d) will be used more in the future

11- According to the text

- a) the whole world will use one universal currency soon.
- b) the number of currencies around the world will reduce.
- c) the US dollar will be the only currency in Canada and Saudi Arabia.
- d) the number of currencies will increase around the world.

12- Paragraph G is mainly about

- a) The pictures stamped on money
- b) Different forms of money
- c) Materials used to make money
- d) The concept of money.

13- A suitable title for this article would be

- a) The History of money
- b) The future of money
- c) Using coins
- d) Exchanging goods with other things

Section 3

Note:

- **There is a fixed timer of 3 minutes for each question.**
- **Base your judgement on text, not your own knowledge.**

Read the text and answer the questions.

**For each question (14 - 20), choose the correct answer according to the text:
True, False or Not given.**

- 14- Before the invention of money, animals were used for money. (.....)
- 15- The first paper money was made from white colored goat skin. (.....)
- 16- The pictures of the Chinese emperors were stamped on coins. (.....)
- 17- Coins helped people to compare the cost of goods they needed. (.....)
- 18- Wampum was used for money by American Indians in the 1500's. (.....)
- 19- Electronic transactions will decline in the future for many reasons (.....)
- 20- The US dollar will continue to be the strongest universal currency. (.....)