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CRASH COURSE: U.S. History

ANSWER KEY -- EPISODE 12: THE MARKET REVOLUTION

TRUE OR FALSE

1. Economics is mostly about choices such as demand and supply curves.
FALSE - It's about the decisions people make and how those choices shape their lives and the world. (0.2%)
 2. The Market Revolution, much like the Industrial Revolution, was more of a process than a single event.
TRUE (1.0%)
 3. The Market Revolution took place during the second half of the 19th century – approximately the period following the Civil War.
FALSE - It took place before the Civil War, during the first half of the 19th century. (1.0%)
 4. The Market Revolution largely shows that America followed Jefferson's ideals much more than Hamilton's.
FALSE - By adopting an industrial economy, the nation moved away from Jefferson's vision of a nation of small farmers. (1.0%)
 5. One of the earliest things that triggered the Market Revolution was the development of new transportation technologies, such as the flat roads and steamboats.
TRUE (2.4%)
 6. The Clermont was an early railroad that demonstrated the market power of faster transportation.
FALSE - The Clermont was an early steamboat. (2.5%)
 7. The state most involved in the canal-building boom was Ohio/Indiana.
FALSE - New York constructed the Erie Canal, linking it with the Great Lakes region. (2.1%)
 8. By 1860 there were tens of thousands-of-miles of railroad track in the U.S.
TRUE (2.4%)
 9. Telegraphs allowed for faster communication of information, which helped markets develop.
TRUE (4.0%)
 10. The earliest factories relied on water power, but later came to depend on steam, which allowed them to be located in places other than along rivers.
TRUE (4.0%)

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