Social science
The economy 3

1. Read the text and fill in the gaps with the correct word.

Many years ago, _____ did not exist. Instead, people traded goods using an exchange system called _____.
Over time, barter was replaced by money.

Money we earn is called _____ and people usually put it into a _____.

There are different methods of payment:

- _____ This includes notes and coins.
- _____ These cards allow bank customers to take out cash from a _____. They also allow customers to pay for products in shops.
- _____ These include different methods of payment such as _____ to buy things on the _____.

Electronic payment | **Bit coins** | **barter** | **income** | **Cash** | **Credit cards**
cash machine | **Internet** | **money** | **bank account**

2. Choose the correct statements about barter and methods of payment.

A. Barter is all the activities involved in producing, selling and buying products.

B. Barter means exchanging one product for another product.

C. Money was replaced by barter.

D. Money, credit cards and electronic payment are modern methods of payment.

E. Money and credit cards were used thousands of years ago.

F. Barter, credit cards and money are modern methods of payment.

3. Complete the text with a word from the list.

The economy is all the activities involved in producing, selling and [ ] the products and [ ] we require for our basic needs.

A company is an [ ] which offers products or services to [ ] in exchange for making a [ ]

Advertisements are special [ ]. There are different types of advertisements: persuasive and [ ]

The money we earn is called [ ]. A [ ] is a plan for spending the money we earn. The money we spend is called expenses. The final amount is called a balance.