

# 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.

