

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.

