Name:____ **Form:**_____________

Instruments of exchange/payment

Choose one of the words below to correctly complete each of the statements.

money	**paper**	**solves**	**importer**	**ownership**
before	**services**	**exporters**	**goods**	**secure**
home	**exchange**	**letters**	**international**	
	money		**hands**	

1. **Barter** is exchange of _________________ and _______________, without the use of _________________.

2. A **bill of exchange** is a document sometimes used in ____________________ trade but is most commonly used in the settlement of _______________________ debt.

3. A **documentary credit** is also known as ________________of credit, documentary credit ______________ some of the difficulties that occur in international trade and is one of the most ______________ methods used. It enables __________________ to obtain payment _____________ the documents of _________________ are released to the _______________.

4. An **electronic funds transfer** (EFT) is the ____________________ or transfer of _____________, without the use of ____________ money changing ________________.

Choose one of the EFT’s below to indicate which one should be used in each instance.

Credit card **Debit card** **Standing order**

		EFT
1	You are at work and would like to pay your monthly bank loan.	
2	You are at home and would like to purchase shoes from Amazon.	
3	You travel to Bridgetown and want to purchase a watch at S.Y Adams	
4	You are at work and would like to pay your monthly hire purchase agreement.	
5	You travel to New York and would like to purchase food from McDonalds.	