



From Barter to Bill – The History of Money

Long before money was invented, people used a system called bartering. Bartering meant trading (1)____ or services directly without any money involved. For example, if one person had extra grain and another had more fish than they needed, they would trade these items with each other. However, this system had its problems; it wasn't always easy to find someone who wanted what you had and had what you needed.

To make trading easier, people began using items that everyone agreed had (2)____. Different cultures chose different objects to use as early forms of money. Some people used shells, while others used salt, stones, or animal skins. These items became known as "commodity money," as they were still useful items but also valuable enough to be exchanged for other goods.

The next step in the evolution of money was the creation of coins. Around 600 BCE, in what is now Turkey, the first (3)____ coins were made. These coins were stamped with designs to show their value and to prove they were real. Coins were much more (4)____ than shells or salt, as they could be carried easily and were durable. Soon, countries all over the world began to (5)____ their own coins.

Over time, paper money began to (6)____ coins as the main form of currency. Paper money was first used in China during the Tang Dynasty, around the 7th century. It took a while for other parts of the world to adopt this idea, but eventually, governments realized that paper was easier to produce and (7)____. Unlike coins, paper bills could be printed in large amounts, which helped economies grow as trade expanded.

The development of banking systems changed how people used and saved money. In the past, people kept their wealth in the form of goods or gold they could hold. But as banks grew, people began trusting them to keep their money (8)____. Banks gave out paper "notes" as proof of money stored with them, and people could exchange these notes for actual coins or goods. This system made trade even more efficient and helped shape the economies we have today.

Today, technology is changing money once again. Many people use credit cards, (9)____ cards, or online apps to make purchases instead of carrying cash. Digital transactions are quick, and we can even send money across the world with just a phone. New forms of (10)____ currency, like Bitcoin, are also gaining popularity, showing that money continues to evolve.

From trading grain and fish to using coins, paper bills, and now digital currencies, the history of money is long and full of change. Every step of this journey reflects the needs and creativity of different times and cultures, and it's exciting to think about what form money might take in the future.



Word Bank

mint, convenient, transport, digital, debit, goods, value, metal, safe, replace