

READING ABOUT MONEY

What was the main problem with the barter system?

- A) People did not want to trade.
- B) It required a "coincidence of wants," which was difficult to find.
- C) Gold was too heavy to carry.
- D) Governments did not allow it.

Why were gold and silver chosen as commodity money?

- A) Because they were easy to find everywhere.
- B) Because they were soft and could be eaten.
- C) Because they were durable, scarce, and easily divisible.
- D) Because China ordered everyone to use them.

Where were the first minted coins created?

- A) In China during the Tang Dynasty.
- B) In ancient Lydia.
- C) In modern-day America.
- D) In Rome.

How did paper money originally start?

- A) As official government taxes.
- B) As receipts for deposited metal coins.
- C) As a replacement for plastic cards.
- D) As a way to print gold.

_____ Money is defined only as paper bills and metal coins.

_____ Salt and shells were once used as a form of money.

_____ The first paper money was developed in Europe.

_____ Cryptocurrencies are a decentralized form of digital currency.

What is the core purpose of money that has remained unchanged throughout history?