

# **MONEY: A Brief History**



**Reading SB p. 59**

**1. Read the article and answer the questions.**

1 What happens in a 'barter economy'?

2 What does the story of the mechanic and the farmer demonstrate?

3 What is the first advantage of a system that uses money, not bartering?

4 Why did some people use cocoa beans or salt as money in the past?

5 Why are strawberries unsuitable for use as money?

6 Why are precious metals used as money?

7 What was the disadvantage of silver and gold?

8 What was the first 'paper money' like?

9 What is 'fiat money'?

10 Why can't governments print money when they like?

**2. Do you know what these words from the text mean? If not, check with a dictionary. Explain them or give synonyms for each one.**

- a) to barter
- b) a medium
- c) value
- d) to trade
- e) to standardise
- f) precious
- g) obtain
- h) finite
- i) worthless



### Critical thinking

**How do you think money will evolve over time?**

**Do you think our society gives too much importance to having money?**

**Why/why not?**

