

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.	