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Subject : Economics

Week : 1

Grade : 13

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Competency 7.0 - InInvestigates the way of contribution of the banking system to the economic activities by identifying the behaviour of money and general price level.

Competency Level 7.1 : Inquires money, types of money and functions of money.

Money

- Money is anything that is generally accepted as a means of payment in the exchange of goods and services

Characteristics of a good money

- General acceptance
- Durability
- Uniformity
- Divisibility
- Portability
- Stability of value
- Legal validity
- Difficulty to counterfeit
- Easy identification

Exercise

1. Explain main four functions of money.
2. Name five types of money use at present and briefly introduce them.
3. Why credit cards are not considered as money?