



Section 1: Guided Reading and Review

Money

A. As You Read

As you read Section 1, supply the requested information in the spaces provided.

Describe the three uses of money.

1. _____
2. _____
3. _____

Define the six characteristics of money.

4. _____
5. _____
6. _____
7. _____
8. _____
9. _____

B. Reviewing Key Terms

Match the definitions in Column I with the terms in Column II. Write the letter of the correct answer in the blank provided.

Column I

- ___ 10. something that keeps its value if held
- ___ 11. objects that have value because the holder can exchange them for something else of value
- ___ 12. money that has value because the government says it is acceptable for paying debts
- ___ 13. anything that is used to determine value during the exchange of goods and services
- ___ 14. exchange of one set of goods or services for another
- ___ 15. coins and paper bills used as money
- ___ 16. way to compare the value of goods and services relative to each other
- ___ 17. anything used as a medium of exchange, a unit of account, and a store of value
- ___ 18. objects that have value in themselves as well as for their use as money

Column II

- a. barter
- b. store of value
- c. fiat money
- d. currency
- e. money
- f. medium of exchange
- g. commodity money
- h. unit of account
- i. representative money