

Name: _____

Money Notes

1. Money is... _____

2. Money makes bartering... _____

3. Bartering means... _____

4. Bartering is difficult... _____

Money has three functions

5. Medium of Exchange _____

6. Measure of Value _____

7. Store of value _____

Characteristics of Money

8. Portability _____

9. Acceptability _____

10. Durability _____

11. Divisibility _____

12. What is the largest US currency ever printed? _____

13. What is the largest bill printed by the treasury today? _____

14. Stability _____

15. Remember _____

16. What backs money today _____

17. In the old days some money had value of its own _____

18. Before 1932 we were on the Gold Standard _____

19. Today, we have fiat money _____

20. Today money is backed by _____

Key terms regarding money

21. Currency _____

22. Near money _____

23. Demand Deposit _____

24. Legal tender _____

25. Fed classifications of money—measures of the money supply

M1 _____

M2 _____

M3 _____

L _____