

Chapter 11 Section 1: The Evolution of Money

Why is a **barter economy** more difficult than an economy based on money?

What is **money**?

How is money a **medium of exchange**?

How is money as a **measure of value**?

How is money a **store of value**?

What types of things have been used as money in past societies?

What is fiat money?

What served as money in Colonial America?

What is the origin of the dollar?

List and define the four characteristics of money:

- Portability
- Durability
- Divisibility
- Limited Availability

Chapter 11 Section 3: The Development of Modern Banking

When was the FED formed?

What is a central bank.

What are Federal Reserve notes.

What was the run on the bank that occurred during the Great Depression?

Why did President Roosevelt declare a bank holiday?

What is Federal Deposit Insurance?

What types of ways does the FDIC protect people who put their money in banks.

Chapter 12 Section 1: Savings and the Financial System

What is the difference between the terms **saving** and **savings**?

What happens when people **save**?

How do people savings get used by people in the economy?

What are several different ways that people can save?

List three different types of financial intermediaries, that make people's savings available to investors.