Worksheet

16 Money and banking

Complete the following activity on money and banking.

Activity

1 The items in the table below have been used as a form of money historically. Working in pairs, discuss each of these items and decide whether the item possess the necessary characteristics that enable it to function as a money. Write the characteristics of money in the first column and place ticks in the relevant boxes.

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Characteristic of money | Cows | Shells | Gold | Copper | Rice | Salt | Beads  | Blankets |
| 1 ……………… |  |  |  |  |  |  |  |  |
| 2 ……………… |  |  |  |  |  |  |  |  |
| 3 ……………… |  |  |  |  |  |  |  |  |
| 4 ……………… |  |  |  |  |  |  |  |  |
| 5 ……………… |  |  |  |  |  |  |  |  |
| 6 ……………… |  |  |  |  |  |  |  |  |
| 7 ……………… |  |  |  |  |  |  |  |  |

2 Explain two *primary* functions and two *secondary* functions of a commercial bank.

a Primary functions

b Secondary functions

3 Research, using bank websites or any other information, all the different ways in which money can be moved into and out of a bank account. List eight different ways.