

Money





Long ago, people traded things and did not use money.

What is Money?

Today, we use money to pay for the things we need or want. We get money when we are paid for doing something or when we sell something. Long ago, people did not use money like we do today. They traded things. If one person had food or another person had a rug, the food might be traded for the rug.

Sometimes we still trade things like food or rugs. However, most times we do another kind of trading. We trade money for the things we want or need.

Key Notes:

What can people do to get food or things they need or want?



Beads, salt, and other things such as shells (in this picture) have been used as money.

Different Kinds of Money

People have used different things for money. On one island, people used big stones as money. If what they wanted cost a lot, they had to roll more than one stone to the person who was selling things.

On another island, people used red feathers for money. Feathers that were redder were worth more than feathers that were less red.

Long ago, salt was worth a lot. In some places, people used bars of salt as money. In the United States, the earliest people used beads as money.

Key Notes:

Why might people use different things for money?



Coins are used
in many different
countries.

Coins and Paper Money

Many people used gold and silver to buy things. People would weigh the gold or silver to see how much they were worth before using them. Weighing takes time, so people started making coins. The marks on the coins told people how much the coins were worth.

Coins can weigh a lot. Also, it was not always safe to carry coins, so people left them at stores. Store owners gave their customers notes that said the customers had left coins at the store. These notes were the first paper money.

Key Notes:

What do marks on coins tell people??



Bank Cards

Today, many people don't carry a lot of coins or paper money. Instead, they use bank cards. Bank cards are small plastic cards that computers can read. Computers tell banks to pay store owners for what people buy. Computers also tell banks how much people need to pay to banks for what they have bought.

Plastic bank cards are useful because people don't have to carry much money around with them. However, bank cards are not money. People need to pay the bank for the things the people have bought at a store.

A bank card is useful,
but it is not the same
as money.

Key Notes:

Why do people use bank cards?

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