

Topic 2: The History of Money

Lecture- 3

Day-3 (Date-6/6/2020)

Exercise

A. Word-Meaning

1. Trade
2. Barter
3. Exchange
4. Precious
5. Allow

B. Make meaningful sentences with the following words:

1. Need
2. Money
3. Trade
4. Exchange
5. Animal

***Students will make sentences as their wish.**

C. Choose the right answer:

1. What did people do to get what they needed?

a) bartering b) steeling c) snatching d) working hard

2. Which animal didn't they exchange?

a) cows b) tiger c) goats d) camel

3. What did they exchange/trade animal skins for?

a) potter b) foods c) apples d) grain

4. What was a kind of token?

a) salt b) tea leaves c) money d) seeds

5. What did farmers use to trade?

a) tea leaves b) oranges c) cattle d) seeds

D. Re-arrange the jumble letters to make meaningful words:

1) pumwam

6) terbaring

2) talme

7) insco

3) veltra

8) versil

4) tedinven

9) detra

5) ouscipre

10) chaexnge

E. Answer each question in one sentence:

1. What was a kind of 'token'?
2. What did the ancient Chinese and Indians use as money?
3. What was the first form of money ever used?
4. Which metal tools were used as money?
5. Who invented paper money?
6. What did Americans use as money?
7. How do we pay for things now?

F. Fill in the gaps using suitable words:

1. About _____ years ago, precious metals were used in Egypt and Asia.
2. The _____ invented paper and started printing paper money.
3. Paper money was invented about _____ years ago.
4. _____ cards allow us to get cash wherever we need it.
5. The _____ Chinese and Indians used cowries' shells as money.

G. Find out whether the statements are true or false:

1. When people started growing crops, they still used animals for barter.
 2. The first form of money ever used was cowry shells.
 3. Metal tools like knives and spades were used as money.
 4. The chains were made from metal coins.
 5. The ancient Chinese used wampum as money.
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H. Matching:

A	B
a) Thousands of years ago, no one	i. always possible.
b) People exchanged cattle like	ii. grain, or pottery for food.
c) When people started growing crops,	iii. needed money.
d) They used to trade animal skins for	iv. cows, goats, camels and other animals.
e) That was not	v. they used crops for barter.

I. Write the answer of the following questions broadly:

- 1) Write the steps of the history of money.
- 2) Write about bartering system.

Answer script

A. Word meaning

1. Trade - buy and sell goods and services
2. Barter - exchange goods for other goods without money
3. Exchange - interchange
4. Precious - of great value
5. Allow - permit

B. Make sentence

1. Need - I need money for shopping.
2. Money -- I need money for shopping.
3. Trade - People traded what they had to get.
4. Exchange - People exchanged cattle like cows, goats.
5. Animal - People exchanged animal skin.

C. Choose the right answer.

Answer:

1. a) bartering 2. b) tiger 3. d) grain 4. c) money
5. b) oranges

D. Jumble letters

Answer: 1) wampum 2) metal 3) travel 4) invented 5) precious
6) bartering 7) coins 8) silver 9) trade 10) exchange

E. One sentence question's answer

Answer: 1) Money was a kind of token.

2) The ancient Chinese and Indians used cowries' shells as money.

3) Cowries' shell was the first form of money ever used.

4) Knives and spades were used as money.

5) The Chinese invented paper money.

6) Native Americans used wampum as money.

7) Now we pay for things with credit cards or cheques.

F. Fill in the gaps using suitable words:

Answer: 1) 4500 2) Chinese 3) 1800 4) Cash 5) ancient

G. True/False

Answer:-1) False. Correct answer- When people started growing crops, they used crops for barter.

2) True.

3) True

4) True

5) False.

Correct answer- Native Americans used wampum as money.

H. Matching

Answer- a+iii

b+iv

c+v

d+ii

e+i

I. Broad questions answer

1) Write the steps of the history of money.

Answer- The steps of the history of money are:

1. Bartering
 2. Use of cowry shell
 3. Use of tools made of metal-knife, spade.
 4. Use of coins.
 5. Use of wampum.
 6. Use of precious metals like-gold, silver, copper.
 7. Then The Chinese invented paper money.
 8. Today, we pay for things with credit cards or cheques.
- 2) Write about bartering system.

Answer: Thousands of years ago, no one needed money. People traded what they had to get what they wanted from others. This is called bartering. People exchanged cattle like cows, goats, camels and other animals.