Part 1 - Check Your Understanding- Answer the following questions:

Why do banks charge interest to borrowers?

Bartis charge interest to they gitt get money after giving people carrie

What prevents any one bank from charging outrageously high interest rates for loans?

Barra's company to figure reasonnesse previous to make more money

Explain how a well-functioning financial system promotes long-run economic growth.

It gives people moved to make businesses and promotes economic growth

Part 2 - Check Your Understanding- For each individual, suggest one financial asset from the list provided appropriate for hosfeer directionable and explain your reasoning.

checking account/cash	savings account	read estate	bitcoin
oersificates of de	posit bonds	stocks (equities)	

Luke has \$700 that he doesn't need to spend at the moment. However, when he has \$1,500 he
would like to buy a car. He's planning to have all the money within the next six months.

Service economic

Han is 25 years old and has \$10,000 and his goal is to double the value of his money. He isn't worried if his money declines in value in the short term.

Minister of the Park

 Rey has \$5,000 that she can save. She would like her money to increase in value but she's very risk averse. She won't need access to this money for at least two years.

CODE

 Lando has \$10,000. He earns income by buying cars, fixing them up and selling them, so he needs access to his money because he always needs to be ready to buy a car when he finds a deal.

Checkenge Addocum

 Leis received a \$250,000 inheritance from her uncle. She wants an asset that will continue to generate passive income for her for several decades but she is worried that there is a bubble in the stock market.

Principle Statement

 Steve is 66 years old and has been retired for the past two years. He has savied well for retirement and is now is happy to accept lower returns in favor of more security at this point in his life.

Bernata

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O García

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