CHAPTERS 1-4 REVIEW

CHAPTER 3 WHAT IS MONEY?

SUMMARY

- To economists, the word money, has a different meaning from income or wealth. Money is anything that is accepted as payment for goods and services or in paying debts.
 - Money serves 3 functions or purposes: as a <u>medium of</u> exchange, as a <u>unit of account</u>, and as a <u>store of value</u>.
 - 3. The payment system has evolved over time.
 - From gold or silver, to paper currency, to checks, to electronic money.

Money Review Chapters

Xiang Xie



Money Review Chapters Book Review: Unveiling the Magic of Language

In an electronic era where connections and knowledge reign supreme, the enchanting power of language has be much more apparent than ever. Its ability to stir emotions, provoke thought, and instigate transformation is truly remarkable. This extraordinary book, aptly titled "Money Review Chapters," published by a highly acclaimed author, immerses readers in a captivating exploration of the significance of language and its profound affect our existence. Throughout this critique, we shall delve in to the book is central themes, evaluate its unique writing style, and assess its overall influence on its readership.

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