

MATH PROJECT 1 – BANKING

INTRO –

Designed to save any amount over a period of time, RDs are an advanced version of the fixed deposit. This is because a recurring deposit understands that we may not be able to save all the money in one go. So, it allows us to save bit by bit, and get interest for the outstanding balance. It is one of the most preferred investment schemes available in India. Risk averse investors looking for a promising investment scheme with good returns choose Recurring Deposit because it is simple and is a straightforward financial product. This scheme aim to inculcate a regular habit of saving among the public.

A bank is a financial institution and a financial intermediary that accepts deposits and channels those deposits into lending activities, either directly by loaning or indirectly through capital markets. A bank links together customers that have capital deficits and customers with capital surpluses. The word bank was borrowed in Middle English from Middle French banque, from Old Italian banca, from Old High German banc, bank "bench, counter". Benches were used as desks or exchange counters during the Renaissance by Florentine bankers, who used to make their transactions atop desks covered by green tablecloths

A **bank** is a financial institution where customers can save or borrow money. Banks also invest money to build up their reserve of money. What they do is regulated by laws. Those laws differ in different countries. The people who work at a bank are called bank employees. Certain banks deal directly with the public and they are the only ones which an ordinary person will deal with. Other banks deal with investments and international currency trading.

Customer's money may be placed in the bank for safe keeping. Banks may give loans to customers under an agreement to pay the money back to the bank at a later time, with interest.

Reader(math n eco)

ROLE OF BANKING:

<http://old.nios.ac.in/Secbuscour/15.pdf>

IMPORTANCES OF BANKS:

<https://commerceease.com/bank-meaning-importance-and-types/>

Math 2project 1 Help

Roman Wölfel



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