

## Chapter 10 Money And Banking Section 2 The History Of American

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### **Economics Chapter 10 - Money And Banking Answers ...**

10CHAPTER Money and Banking SECTION 1 MONEY Money is anything that serves as a medium of exchange, a unit of account and a store of value. A medium of exchange is anything used to measure value during the exchange of goods and ser-vices. As a unit of account money is a way to compare the value of goods and services. Money can also be used as a store of value. This means

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Economics: Principles in Action C H A P T E R 10 Money and Banking . Money Pre-Test 1. Where does money come from? 2. What does the Federal Reserve do? 3. Is the Federal Reserve owned by the government? 4. What percentage do banks have to hold onto for reserve funds? 5. What is

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interest?

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- Storing money - They provide a safe place to store money
- Saving money - They offer people ways to save money through:
  - Savings accounts
  - Checking accounts
  - Money market accounts, which allow people to save and write a limited number of checks
  - CDs, which offer a guaranteed rate of interest but

### Economics Chapter 10 - Money And Banking Test Questions ...

6/28: Chapter 10: Money and Banking Section 1: Money I. The Three Uses of Money

A. Money as a medium of exchange

- 1) Anything that is used to determine value during an exchange

B. Money as a unit of account

- 1) Money serves as a means of comparing the values of goods or services

C. Money as a Store of Value

- 1) It keeps its value even if you don't ...

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### Econ Chapter 10 - 6/28 Chapter 10 Money and Banking ...

The Federal Reserve Act of 1913 established the Federal Reserve System as the central banking authority of the United States. In addition, the Act imposed a 10 percent tax on state banknotes, thus effectively eliminating non-federal currency from circulation.

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### Chapter 10: Money and Banking Section 3

View Notes - Chapter\_10 Money and Banking from ECON 203 at University of Calgary. Monetary System Overhead: Mankiw - Chapter 10 Sept 2011 D. McClintock The Monetary System 3 Functions of

### Chapter\_10 Money and Banking - Monetary System Overhead ...

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Chapter 13 - Money and Banking. Printer Friendly. Functions of Money. Medium of exchange: Money can be used for buying and selling goods and services. ... The Federal Reserve System (the "Fed") was established by Congress in 1913 and holds power over the money and banking system.

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### **Chapter 10 Money And Banking**

Chapter 10 - Money and Banking. STUDY. PLAY. money. anything that serves as a medium of exchange, a unit of account, and a store of value. medium of exchange. anything that is used to determine value during the exchange of goods and services. barter. the direct exchange of one set of goods or services for another.

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Chapter 10 Money and Banking Review Questions Flashcard A dollar bill typically lasts 1 year in circulation. "Objects that have value because the holder can exchange them for something else of value" defines

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