

Features of Money

Different Amounts - Denomination

Recognised easily by everyone

Carried around easily

Long-lasting and hard-wearing

Available (not easily counterfeited)

Worth a consistent amount

Decimalisation

(moving from a non-decimal currency to a decimal currency).

Took place in 1971

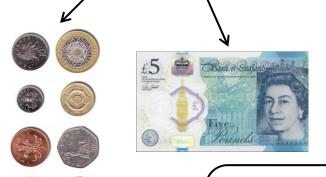
Topic 3: What is Money?

Purpose of Money

- 1. A form of payment
- 2. A unit of account (helps us keep track how much things are)
- 3. A store of value (kept and then reliably used to pay for goods and services)

Where is it made?

Money is a "medium of exchange" in a commonly recognised form which is accepted for payment of goods/services



Printed on plastic (polymer) to keep them clean and durable

and online

New £20 pound note by 2020

Better anti-counterfeiting

Coins are made at the Royal Mint in Wales

De La Rue. The Bank of England designs them.

Notes are made by

Store Cards

Extra Notes

Non-Cash Payments

Debit Cards In-store Credit Cards