

Q1 How does the use of money make it easier to exchange things?

Answer. The use of money makes it easier to exchange things because
It solves the problem of double coincidence of wants.
it is accepted as a medium of exchange.
it serves as a unit of value.

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Q2 Can you think of some examples of goods / services being exchanged or wages being paid through barter?

Answer. In rural areas, usually food grains are exchanged for other crops in some cases. In even some government schemes, labourers are paid not in cash but in kind, e.g., 5 kg of wheat per day of work

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Q1 M. Salim wants to withdraw Rs 20,000 in cash for making payments. How would he write a cheque to withdraw money?

Answer. DIY

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Q2 Tick the correct answer.

After the transaction between Salim and Prem,

- (i) Salim's balance in his bank account increases, and Prem's balance increases.
- (ii) Salim's balance in his bank account decreases and Prem's balance increases.
- (iii) Salim's balance in his bank account increases and Prem's balance decreases.

Answer. (iii) Salim's balance in his bank account increases and Prem's balance decreases.

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Q3 Why are demand deposits considered as money?

Answer. Demand deposits are considered as money, because they can be withdrawn when required

Chapter 3 Money In Review Answer Key

Betty L. Schroeder



Chapter 3 Money In Review Answer Key:

CPS Examination Review for Finance and Business Law Betty L. Schroeder, 2000 This self study manual is part of the Certified Professional Secretary CPS Examination Review Series which provides valuable assistance to anyone preparing for the CPS Examination The Series focuses on key topics test takers must know in order to pass the exam It is the only examination preparation series produced in conjunction with the International Association of Administration Professionals IAAP Content is based on the current CPS Examination Review Guide published by the IAAP Each chapter contains An overview text in outline form with examples highlighted in italics illustrations review questions in formats similar to those found on the CPS Examination solutions to review questions with some explanation of correct answers where needed and references to the portion of the outline that explains the answer more fully term review glossary at the end of the manual with references to the chapter where the terms may be found in context An accompanying Self study Guide enhances material in the manual For Administrative professionals preparing for the CPS Examination

Planning a Successful Future John E. Sestina, 2016-02-24 A deeply insightful guide to goal based financial planning and wealth management Planning a Successful Future empowers advisors and clients to take control of their money and manage their income to achieve their financial goals Written by the father of fee only financial planning this book features real life stories and examples from over three decades in the industry to illustrate how financial planning works and the best way to create your strategy You ll learn how to identify and prioritize your goals and why they re important and how to get where you need to be for retirement education home ownership and more Practical exercises get you started on the right track and useful checklists keep you organized and focused along the way You ll get expert insight on risk management allocation tax reduction estate planning and more as you develop your strategy and put it into action The financial services industry undergoes frequent changes and financial planning specifically is affected to a high degree Keeping up with the latest news and distinguishing trend from legitimate methodology can itself be a fulltime job This book gives you the background you need to create a plan and make the smart choices that will help you grow and protect your wealth Create a realistic and goal based financial plan Take a more proactive approach to your finances Identify your goals and how to achieve them Allocate investments appropriately for your situation Financial planning is complex with many variables to analyze and outside forces that can derail even the best laid plans Planning a Successful Future gives you the information tools strategies and insight you need to make the best decisions for your financial future

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
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