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Answer: 'The Italian word 'banco'. 3.

What is the meaning of 'banco'?

Answer: Bench. 4. Modern banking

began to develop during: Answer:

1200's. 5. Modern banking began to

develop in: Answer: Italy. 6. Which is

the advanced technological system

that moves funds from one account to

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Answer: (a) Walker, (b) Barter, (c) Money, (d) Fixed deposit, (e) Commercial bank, (f) issue of paper notes, (g) paper notes, (h) Central bank, (i) 1935, (j) Central bank, (k) Measure of value, (l) Bank of England, (m) Income tax, (n) Public finance.
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If a country's money stock consists of the following assets, paying the rate of interest shown: Notes and coin 50bn (0%) Sight deposits 500bn (1%) Time deposits 450bn (3%) then money's 'own rate' is: 1%. 1.33%.

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