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Money Its Functions

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And Characteristics

Money is a medium of exchange. This is undoubtedly the most prominent function of money. Money solves all the problems associated with barter trade or ... Money is a measuring tool.

Another function of money is that it is used as a measuring tool for goods and

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services. You see, a
measuring unit ...

Money: Functions and Characteristics of Money - Hosbeg.com

Key Characteristics of
Money. Durability i.e.
it needs to last;
Portable i.e. easy to
carry around,
convenient, easy to
use; Divisible i.e. it
can be broken down

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Functions And
Characteristics
into smaller
denominations; Hard
to counterfeit - i.e. it
can ' t easily be faked
or copied; Must be
generally accepted by
a population;
Valuable – generally
holds value over time

Money -

Characteristics and
Functions (Financial ...

Money serves several

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Functions: a medium of exchange, a unit of account, a store of value, and a standard of deferred payment.

There are two types of money: commodity money, which is an item used as money, but which also has value from its use as something other than money; and fiat money, which has no

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intrinsic value, but is declared by a government to be the legal tender of a country.

27.1 Defining Money by Its Functions – Principles of Economics

As for Medium of Exchange, ever since it being introduced into the economic

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society, money has been fulfilling its duty to act as an essential function which is medium of exchange in the society. Money facilitates well as our monetary transactions to purchase and own both tangible and intangible goods and services as a medium of exchange.

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Extract from Money
and Monetary Policy
in Canada. Toronto:
Canadian Foundation
for Economic
Education, 1994.

[CFEE, 110 Eglinton
Ave West, Suite 201,
Toronto, Ontario M4R
1A3; Tel: (416)
968-2236; Fax: (416)
968-0488;

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Allows people to lend and borrow. Someone who wants to buy something now can get it buy borrowing money from some one who does not want to use it now. That amount can be repaid in future. It helps people to pay in

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Installments And Characteristics

Characteristics And Functions Of Money - TeachifyMe

According to Prof. Walker, “ Money is what money does ” . It is associated with the functions performed/roles played by money. However, a suitable definition must be

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Functions And
Characteristics
comprehensive and
must emphasise not
only on the important
functions of money
but also on its basic
characteristics,
namely general
acceptability.

Money in Economics:
Definition, Types,
Functions ...

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Money and its

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Characteristics –
defined/given in a
previous lesson.

Functions of
money:-Medium of
exchange – it can be
used in exchange for
goods and services-
Unit of account –
items can be priced-
Standard of deferred
payments – allows
the credit system to
work –eg. goods can

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be obtained through
hire purchase, trade
credit and credit
sales.

BUSINESS

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BUSINESS FINANCE

Money and its ...

All money has three
common
characteristics: 1. It
serves as a medium of
exchange. 2. It is a

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Functions and Characteristics of Money

The last main function of money is acting as a standard of deferred payment in an economy. It simply means that money is used for specifying future payments for current

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purchases. People who purchase some high value goods can pay off the payments in their future.

- Characteristics of
Money to Function
Effectively - Free ...

B. Functions of
Money: 1. Money as
the Medium of
Exchange: Money
came into use to

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remove the inconveniences of barter as money has separated the act of purchase from sale. 2. Money as a Unit of Account or Measure of Value: Money serves as a unit of account or a measure of value. Money is the ...

Money: Meaning and

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Functions of Money

– Discussed!

Lastly, we know that in order for money to be a functional means to pay for goods or services, it needs to fulfill four characteristics: durability, divisibility, transportability, and the ...

The Functions and

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Characteristics of Money - Video ...

The main characteristics of money are durability, divisibility, portability, acceptability, limited supply and uniformity. Money serves as a store of value, a unit of account and as a medium of exchange.

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Durability of money means that it can be replaced when it is worn out.

What Are the Main Characteristics of Money?

The last main function of money is acting as a standard of deferred payment in an economy. It simply means that

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Functions and
Characteristics

money is used for specifying future payments for current purchases. People who purchase some high value goods can pay off the payments in their future.

Characteristics of Money to Function Effectively

Functions of Money
Medium of Exchange-

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Functions And
Characteristics

money or other
substance generally
accepted as payment
for goods or services
Measure of Value-
function of money
that allows it to serve
as a common way to
express value ex.
Price Tags Store of
Value- allows people
to preserve value for
future use

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The Evolution, And Functions and Characteristics of Money

Three function of money include acting as a medium of exchange, unit of account and store of value.

Three Functions of Money | Sapling money its functions

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and characteristics

Money: Functions and
Characteristics of

Money. Divisibility.

Money is easily
divisible. Money must
be able to be easily
divided into smaller
units or

denominations in
order for one to be
able to ... Portability.

Money must be
portable. By being

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portable, money must be able to be easily carried by a ...

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Money is often defined in terms of the three functions or services that it provides. Money serves as a medium of exchange, as a store

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