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is inexpensive to produce. (d) does both (b) and (c) of the above. Answer: B Question Status: Previous Edition

### ~~Chapter 3 What Is Money?~~

3-3 Definition of Money • What is it? – Money is anything that is generally accepted in payment for goods or services or in the repayment of debts. • A rather broad definition – “Money” is defined in terms of function, not form – “Money” is a social construction (i.e., it is dependent on social acceptance)

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Chapter 3. What Is Money? Preview In this chapter, we develop precise definitions by exploring the functions of money, looking at why and how it promotes economic efficiency, tracing how its forms have evolved over time, and examining how money is currently measured. 3-2. 2016 Pearson Education, Inc. All rights reserved.

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Meaning of money. :anything that is generally accepted in payment for goods or services or in the repayment of debts. checks are accepted as payments for purchases, checking account deposits

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are considered money as well. currency.

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1. Money is not: Just currency, wealth, or income  
2. Money (Stock Concept) is different from: Currency in circulation (A part of the money supply (Stock concept)), Wealth (The total collection of pieces of property that serve to store value (Stock concept)), Income (Flow of earnings per unit of time (A flow concept))

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Chapter 3 What is Money? STUDY. PLAY. Money.  
Anything that is accepted in exchange for goods and  
services or in the repayment of debts. True. Money is  
just not currency. Currency. Is money but so are  
checks and demand deposits. Money. Different from  
wealth and income. Stock of a Variable.

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Combination of many things-currency, wealth and income-also defined in its functions. Click again to see term . Tap again to see term . 3 Primary functions

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of Money in any Economy. Click card to see definition  
□□. Tap card to see definition □□. 1) Medium of  
Exchange. 2) Unit of Account. 3) Store of Value.

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by, and the proceeds gifted to, charities Selling  
donated goods 3.42.1 Gift Aid applies only to gifts of

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money by an individual.

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During the third year, you will earn \$15.05 ( $=125.44 \times 0.12$ ) in interest and have \$140.49 in three years. Therefore, the Future Value of \$100 for three years at 12% is \$140.49. In other words, \$100 today is equivalent to \$140.49 received three years from now assuming that you can earn 12% interest annually.

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Money in the form of currency or checks; used to pay for goods and services Barter economy one without money, in which goods and services are exchanged directly for other goods and services

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The Great Gatsby is a 1925 novel written by American author F. Scott Fitzgerald that follows a cast of characters living in the fictional town of West and East Egg on prosperous Long Island in the summer of 1922. The story primarily concerns the young and mysterious millionaire Jay Gatsby and his quixotic passion and obsession for the beautiful former debutante Daisy Buchanan. The Great Gatsby explores themes of decadence, idealism, resistance to change, social upheaval, and excess, creating a portrait of the Jazz Age or the Roaring Twenties that has been described as a cautionary tale regarding the American Dream. Set on the prosperous Long Island

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of 1922, *The Great Gatsby* provides a critical social history of America during the Roaring Twenties within its fictional narrative. That era, known for profound economic prosperity, the development of jazz music flapper culture, new technologies in communication (motion pictures, broadcast radio, recorded music) forging a genuine mass culture; and bootlegging, along with other criminal activity, is plausibly depicted in Fitzgerald's novel. Fitzgerald uses many of these societal developments of the 1920s that were to build Gatsby's stories from many of the simple details like automobiles to broader themes like Fitzgerald's discreet allusions to the organized crime culture which was the source of Gatsby's fortune.

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Fitzgerald depicts the garish society of the Roaring Twenties by placing the book's plotline within the historical context of the era.

Author biography, chapter summaries, discussion questions, vocabulary builders, reproducibles, cross-curricular activities for students of all learning styles for the novels: *Island of the blue dolphins* by Scott O'Dell -- *Caddie Woodlawn* by Carol Ryrie Brink -- *Julie of the Wolves* by Jean Craighead George -- *Bridge to Terabithia* by Katherine Paterson -- *Shiloh* by Phyllis Reynolds Naylor -- *The Indian in the Cupboard* by

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Lynne Reid Banks -- The Cay by Theodore Taylor -- Maniac Magee by Jerry Spinelli -- Number the Stars by Lois Lowry.

The General Theory of Employment, Interest, and Money, written by legendary author John Maynard Keynes is widely considered to be one of the top 100 greatest books of all time. This masterpiece was published right after the Great Depression. It sought to bring about a revolution, commonly referred to as the 'Keynesian Revolution', in the way economists thought—especially challenging the proposition that a market economy tends naturally to restore itself to full employment on its own. Regarded widely as the

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cornerstone of Keynesian thought, this book challenged the established classical economics and introduced new concepts. 'The General Theory of Employment, Interest, and Money' transformed economics and changed the face of modern macroeconomics. Keynes' argument is based on the idea that the level of employment is not determined by the price of labour, but by the spending of money. It gave way to an entirely new approach where employment, inflation and the market economy are concerned.

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