

NQF 1



Manage personal finances

US 243189

NQF 1

Facilitator's Guide

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Example



Introduction

Aim of this Guide

The aim of this guide is to equip you, the facilitator, with all the tools necessary to facilitate learning among the learners on this course. Each lesson consists of two parts. The first part is an instruction to the facilitator on how to conduct the lesson. The second part - *Workbook Answers* - is a marking memorandum for the Learner's Workbook.

Facilitator's Guide



Lesson Outcomes

This contains Specific Outcomes and Assessment Criteria upon which the lesson is based. In addition, there is a list of lesson outcomes that apply specifically to the lesson. Facilitators may refer to the Unit Standards Map in this guide as well as the Unit Standard in Appendix A.



Resources

This is a list of any visual aids or additional material that the facilitator will need to prepare prior to the lesson. In some cases, it will be necessary to ask the learners to bring additional resources to the next class, hence the importance of forward planning. Some resources are necessary for every lesson and are not listed specifically. These are (for each learner): pen, pencil, eraser, ruler and exercise book (for rough work and additional corrections). The facilitator should have: whiteboard markers or chalk, spare paper, pens (preferably green to use for marking) and of course, this Facilitator's Guide.



Lesson Plan

The *Lesson Plan* provides a step-by-step guide on how to conduct the lesson. It is divided into subheadings, which show the different parts of the lesson.



Assessment Checklist

This is a list of questions to help you decide whether learners are competent in the particular lesson.



The **Workbook Answers** section provides the facilitator with a memorandum to mark all the workbook exercises. It is in the same format as the Learner's Workbook and you will find the following sections:



Starting Blocks

Each lesson begins with a *Starting Blocks* discussion/exercise. The idea of *Starting Blocks* is for the learners to see where in their daily lives they will use the new skills that will be introduced in the lesson. The facilitator should use the *Starting Blocks* as a springboard into the lesson. In some cases, learners may not be able to provide answers to the *Starting Blocks* discussion/exercise at the beginning of the lesson. They should, however, be encouraged to ask questions throughout the lesson, so that they can see the relevance to everyday life. Learning becomes more focused and more contextualised in real life situations.



Group Activity

Learners discuss concepts in small groups. The facilitator should use the ideas to stimulate discussion.



Individual Tasks

The exercises are set out in the same way as in the Learner's Workbook. Some tasks involve working in pairs or groups but they will be assessed individually. Answers and marking guidelines, where necessary, are provided.



Fact File

You will need to refer to the *Fact Files* when introducing new concepts to the learners. Learners should be encouraged to refer back to the *Fact Files* in their workbooks when they are completing their exercises. You may wish to go through the content of the *Fact File* with learners if remediation is required.



Glossary

This is a list of all of the new words that were introduced in the lesson.



Learner's Workbook

Each learner will have a workbook. By completing all the exercises in the workbook, the learner will have a portfolio of evidence with all the relevant forms and declarations.

The different sections of the workbook are as follows:



Lesson Outcomes

This contains the Specific Outcomes and Assessment Criteria upon which the lesson is based. There is also a list of outcomes that apply to the content of the particular lesson.



Starting Blocks

Each lesson begins with a *Starting Blocks* discussion/exercise. The idea of *Starting Blocks* is for the learners to see where in their daily lives they will use the new skills that will be introduced in the lesson. In some cases, learners may not be able to provide answers to the *Starting Blocks* discussion/exercise at the beginning of the lesson. They should, however, be encouraged to ask questions throughout the lesson, so that they can see the relevance to everyday life. Once the learners have left the *Starting Blocks*, they are ready to continue with the **exercises**.



Group Activity

Learners discuss concepts in small groups. The facilitator should use the ideas to stimulate discussion. Learners make their own notes where necessary.



Individual Tasks

Learners complete the exercises on their own to practise the skills taught in the lesson. Some tasks involve working in pairs or groups but they will be assessed individually.



Fact File

This contains an explanation of new concepts. Learners will use the *Fact File* to revise the work that was covered. Learners should be encouraged to use the *Fact Files* when they are doing their exercises, rather than asking the facilitator for help every time. This encourages independent thinking and application of information.



Glossary

This is a list of all of the new words that were introduced in the lesson. In most cases, these are unfamiliar words from the *Fact Files* that learners would have read. If there are unfamiliar words that are not in the glossary, then encourage the learner to look up the word in the dictionary and write the new word and its definition under the glossary.



Facilitator Feedback

The facilitator marks the lesson in the workbook and awards a mark. The facilitator then needs to look at the *Assessment Checklist* in the Facilitator's Guide to assess whether the learner has met all the items on the checklist. The facilitator must then write a comment on the lesson, referring to any of the items on the *Assessment Checklist* that need extra attention by the learner.



Notes

Learners can use the blank lines to make additional notes. They can also use this space for remediation or extension exercises.



Introduction

Preparation

Much of the preparation for the lessons has been done in the *Lesson Plan* of the Facilitator's Guide. All you need for a successful and effective lesson is an enthusiastic and dedicated facilitator - like yourself! Before the lesson, you will need to read through the *Lesson Outcomes*, including the Unit Standard, Specific Outcomes and Assessment Criteria for the lesson. Go through the items required under *Resources* and prepare these items in advance. Then read through the *Lesson Plan*, making notes or highlighting certain sections. You will need to plan how the lesson will flow, particularly if there are group activities. It is important that you do not read directly from the *Lesson Plan* while conducting the lesson, but rather use it as a reference, glancing down at it every so often.

Presenting the Lesson

When you present the lesson, make sure you maintain an appropriate pace for the learners. The pace should be steady and you should build new concepts onto concepts that the learners are already familiar with. Keep asking questions and engaging with the learners and you will be able to judge how fast or slow to go. However, be careful of letting one or two learners dictate the pace of the lesson. Rather deal with individual issues while the other learners are doing their workbook exercises. This will avoid any frustration that the faster learners might feel, but you will still have an opportunity to work with the slower learners.

Remember that your learners are all adults and your role is to facilitate their learning and not to merely teach new content. With this in mind, let the learners be part of the planning and organisation of the lesson. Ask them to bring resources. Sometimes ask a learner to lead the lesson on a particular section of work. Ask them to give feedback on where they are using their new skills in their lives.

Assessing the Lesson - Facilitator Feedback

The *Facilitator Feedback* section of the workbook is a very important part of communicating expectations to the learner. The facilitator will have to declare the learner "competent" or "not yet competent" for the lesson. This decision will be based on the mark that the learner gets for the lesson, together with a qualitative judgement against the *Assessment Checklist* in the Facilitator's Guide. In order to be deemed competent, the learner must get above 60% on the first attempt. However, this percentage is just a guide and the learner should be assessed against the criteria in the *Assessment Checklist* as well. If the learner has not met one or more of the items on the *Assessment Checklist*, then this should be indicated in a comment to the learner, e.g. *Please revise "Writing a CV". All other outcomes have been met.* Other general comments can also be written in the *Facilitator Feedback* section, e.g. *Your interpretation of the Classified Advertisements was very good or please do corrections.*



Test Yourself

The aim of the *Test Yourself* is to consolidate what has been learnt. It is a Summative Assessment and the learner would be expected to have studied the entire course. If learners want to revise before the *Test Yourself*, they will need to select certain sections of the work that are problematic and request a revision session with the facilitator. Once learners have revised the work, they should set aside about 45 minutes to 1 hour to do the *Test Yourself*. They should use this as an opportunity to practise exam techniques and attempt each question independently.

Portfolio of Evidence

The Learner's Workbook has been designed in such a way that it provides a Portfolio of Evidence by the end of the course. This will be submitted to an appropriate assessment body at the end of the course, if the portfolio route is chosen. This means that the Learner's Workbook is in fact an official document that will be used to judge his/her competency. Given this, the facilitator should bear in mind the following:

- Sign and date the *Facilitator Feedback* for each lesson.
- Learners must use pen for their first attempt at a lesson.
- Use pencil or a different coloured pen to do corrections. It is important to show that the learners have corrected their own work and made corrections.
- Learner must fill in the *Personal Details Form* and *Learner Declaration* at the front of the workbook. A certified copy of the learner's ID book should be pasted below the *Learner Declaration*.
- Facilitator must fill in the *Facilitator Declaration* and *Facilitator Report on the Learner* at the end of the course after checking that all the requirements have been met.

About the Trainiac Resource Material

The Trainiac resource material is intended to stimulate discussion throughout this course. The plastic case contains the following items:

- A cloth map showing various institutions, shops, characters and activities. It should be placed on a table so that a maximum of 12 learners can be seated around it.



Personal Details Form

Surname	
First name(s)	
ID Number	
Gender	<input type="checkbox"/> Male <input type="checkbox"/> Female
Race Group	
Address	
Cell phone number	
Company name	
Company address	
Company telephone	
List any courses you have passed since you left school.	
What do you do in your job?	
What do you do when you are not at work?	
What do you want to learn in this course?	

Learner Declaration and Copy of ID



I _____ (name),
_____ (ID Number) declare that all work contained within this
Portfolio of Evidence is my own work.

Signature: _____

Date: _____

Place: _____

Witness: _____

Paste/staple **certified** copy of learner's ID here.

Example

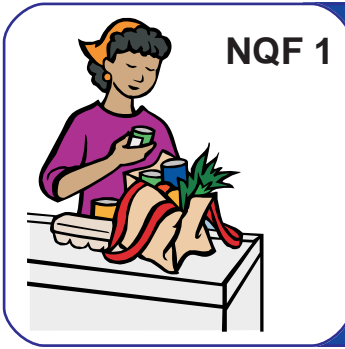
Unit Standard Map



US 243189: Manage personal finances.			
	SO 1	SO 2	SO 3
Lesson 1	X		
Lesson 2	X		
Lesson 3	X		
Lesson 4		X	
Lesson 5	X	X	
Lesson 6	X	X	
Lesson 7	X	X	
Lesson 8	X		X
Lesson 9		X	
Lesson 10			X
Lesson 11			X
Lesson 12	X		
Lesson 13		X	



Notes



What is personal finance?

Lesson 1



Lesson Outcomes

Specific Outcome 1

Understand personal finance.

Assessment Criteria

1.1 Personal finance is explained in terms of day-to-day life.

By the end of this lesson, learners should be able to:

- identify areas where money is spent.
- identify areas where money is made.
- explain the origins of money.
- investigate the exchange rates of various currencies.



Resources

- Workbook
- Trainiac map - 84cm x 120cm cloth map showing institutions, shops and characters
- The financial section of a newspaper, showing the currency exchange rates
- Plastic or cardboard discs in different colours



Starting Blocks

We deal with money every day, in cash, bank transfers or accounts. Money can be a very positive aspect of our lives – money can buy us the things that we want and need. However, money can also make us very unhappy. If we spend more than we earn, we can go into debt. If a family does not have enough money for the things they want and need, this could cause major problems in the family. But we haven't always had money. When did humankind start using money? Why is money so important? Why do we have to manage our money? How can we make sure we will have enough money? These are some of the questions that will be answered by the end of this lesson.

First, let's see where we spend money and make money in our lives. Listen to your facilitator's instructions and participate in the discussion.



Lesson Plan

Starting Blocks

Using Trainiac Resource Material:

- Read the *Starting Blocks* paragraph in the Workbook.
- Place the Trainiac Map on a table where all the learners can see it. A maximum of 12 learners should be seated around one map.
- Ask the learners to look at the map and say what they see. This should be a general class discussion – learners should merely mention their observations as they see them.
- Ask the learners to identify institutions, shops, characters and activities on the map.
- Ask the learners to identify ten different areas where people spend money. Here are some examples:
 - At a soccer game
 - At the Post Office
 - At one of the shops, e.g. Spaza shop, Mr Price, Furniture City
 - At the fruit and vegetable market
 - At the petrol garage or the car dealer
 - At the hospital
 - At the restaurant
 - At the taxi rank
 - At the Shebeen
 - On Insurance
 - On the Lotto
- Ask the learners to identify five different places where they could make money. Here are some examples:
 - Growing fruit and vegetables to take to the market
 - Selling fruit and vegetables at the market
 - Selling refreshments at the soccer game
 - Working in one of the shops
 - Working in the bank
 - Investing money in the bank
- Ask learners: "Where do you see yourself on the map?"
- Explain that this lesson is about money – where it comes from and where it goes to.
- After the class discussion, learners do task 1 on their own.



Using own resources:

- Read the *Starting Blocks* paragraph in the Workbook.
- Ask the learners when last they went into town. Then ask them to describe their experiences in town. What do they see? What do they hear? What do they smell? What do they feel? What do they taste?
- Ask the learners to remember the scene in town. Ask the learners to identify ten different areas where people spend money and five different places where they make money.
- Explain that this lesson is about money – where it comes from and where it goes to.
- Learners do task 1.

History of money

- Explain: Money has not been around forever. At first, people did not have money and they used to have to barter or swop goods. To illustrate, one learner could barter his watch for another learner's cellphone (use any accessible examples).
- Ask the learners: What is a problem or limitation with bartering? *If you want something from someone, but they don't want what you have to barter, there is a problem.* Hence, we saw the beginning of a commodity system, where a commodity like cattle, tea or tobacco was used as a means of trade. Each group had their own commodity that was valued and in many communities, this was salt. The problem was taking bags of salt to trade at the market and then storing the salt.
- So, the people decided on representation money, where objects could represent value. Initially they used metal pieces and much later, coins to represent this value. The idea was that you could swop your coins for a specific item of value, like gold or silver. Use plastic or cardboard discs to illustrate this point.
- Today, our money is legal tender, which means that it is the only form of exchange that we can use. It is not linked to the gold or silver price, but its value is determined by government decree and economic factors.
- Read *Fact File: The History of Money* to revise.
- Pass around a newspaper which has the various Rand exchange rates to the international currencies.
- Learners do tasks 2 and 3.



Assessment Checklist

Can the learners:

- identify areas where money is spent?
- identify areas where money is made?
- explain the origins of money?
- investigate the exchange rates of various currencies?



Workbook Answers



Individual Tasks

Task 1

- a. List at least eight items that you spend money on.

Marker's discretion e.g. furniture, appliances, debt repayments, transport, food etc. Learner should list a wide variety of items.

(8)

- b. List at least four ways in which people can make money.

Marker's discretion e.g. earning a salary, selling produce, interest from the bank, offering a service for payment, etc.

(4)

12 marks

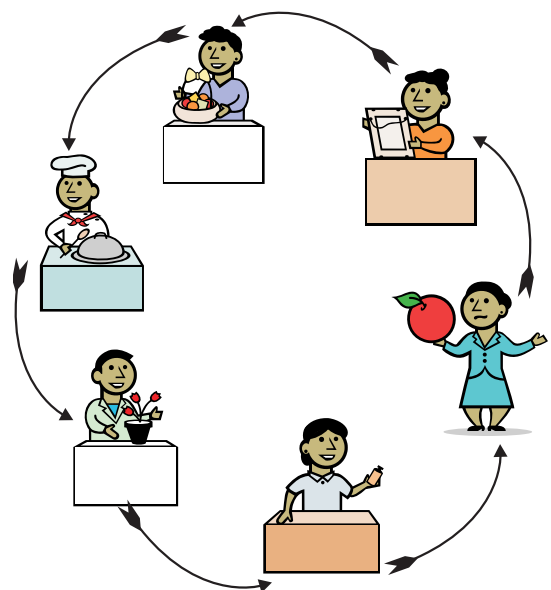


Fact File

The history of money

Humankind has not always worked with money in the form of coins and notes. People started by bartering different goods and services. Bartering is essentially swapping. For example, a maize farmer would barter several bags of maize for several bags of fruit from the fruit farmer. Or, the blacksmith (who shoes horses) would barter his services for the occasional use of his client's horse.

The problem came in when people did not necessarily want what another person had to barter. People decided to use a particular commodity to exchange. This was known as commodity money. For example, salt was used as money. Of course, rich people started to have many bags of salt, which caused a storage and transport problem, amongst other things!





The history of money *cont.*

People then realised that they needed to use objects that represented value. The objects didn't need to be valuable themselves, but they had to be portable and easily exchanged. So, in about 5000 BC, people started to exchange metal pieces. This was known as representative money. By 700 BC, the Lydians started making their own coins and other civilizations followed. The idea was that a coin could be exchanged for a certain amount of silver, gold or other precious items. In more recent history, for example, the British Pound or Pound Sterling could have been exchanged for one pound of Sterling Silver. In South Africa, the Rand was linked to the price of gold and one Rand could be exchanged for a specific amount of gold. This was known as the gold standard.

This is not the case anymore. Nowadays, our money is not linked to any precious items. Money is now given value by government decree. Our money is legal tender which can be exchanged for goods and services. We cannot exchange a bar of gold for goods or services that we need – the legal tender is money in the form of notes and coins. Different countries have different currencies e.g. the Pound, Dollar, Pula, Rand and Euro. The value of these currencies will go up and down, depending on a multitude of factors in the country and in the world.





Individual Tasks

Task 2

Answer the following questions.

- a. Discuss the role of money in your life. Do you have a positive or negative relationship with money?

Marker's discretion.

(2)

- b. Discuss the development of money. Do you think it would be better for us simply to barter today, rather than use money?

Marker's discretion. Learner must state opinion clearly and justify the opinion with fact.

(2)

- c. Find out about the rates of different currencies. Get the business section of a good newspaper, listen to the news on the radio or look at www.xe.com. You may work in groups if you wish. **Answers may differ.**

Rand to the US Dollar:

Rand to the British Pound:

Rand to the Euro:

Rand to the Yen:

Rand to the Pula:

Rand to the Zimbabwean Dollar:

(6)

10 marks



What is personal finance?

1



Individual Tasks

Task 3

Match the columns by filling in the grid below.

1	Bartering	a	Was used as commodity money.
2	Commodity money	b	Currency linked to the price of the dollar.
3	Salt	c	For example Euro or Pula.
4	Metal pieces	d	Using a particular commodity to exchange.
5	The first coins	e	Currency linked to the price of silver.
6	Gold standard	f	Swapping goods and/or services.
7	Legal tender	g	Started to be exchanged in 4000 BC.
8	Currency	h	Were made in about 700 BC.
		i	Can be exchanged for goods and services.
		j	Currency linked to the price of gold.
		k	Started to be exchanged in 5000 BC.

1	2	3	4	5	6	7	8
f	d	a	k	h	j	i	c

8 marks

$\frac{30}{100}$	=		%
------------------	---	--	---



Glossary

bartering	swopping goods or services
commodity money	a monetary system where a particular commodity represents value e.g. salt
representative money	a monetary system where the money in the form of coins or notes represents a certain amount of a valuable item e.g. one British Pound used to be able to be traded for one pound of Sterling Silver
gold standard	a monetary system where the value of currency was linked to the price of gold
legal tender	our current monetary system, where money in the form of notes and coins is exchanged for goods. Money does not represent any particular items of value



Notes

NQF 1



Manage personal finances

US 243189

NQF 1

Learner's Workbook

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Example



Icons

You will see the following icons in your workbook:



Lesson Outcomes

This tells you what you will learn during the lesson.



Starting Blocks

The *Starting Blocks* exercise gets you thinking about the lesson and how the skills you are learning can be used in everyday life.



Group Activity

This section contains an activity that you can do in small groups or pairs.



Individual Tasks

This section contains all the exercises you need to do to practise the new skills.



Fact File

This section contains an explanation of new concepts. You will use the *Fact File* to revise the work that was done in class or on the computer.



Glossary

This is a list of all of the new words that were introduced in the lesson.



Facilitator Feedback

Your facilitator will mark the lesson and comment on your progress.



Notes

You can make extra notes in this section.

Personal Details Form



Surname	
First name(s)	
ID Number	
Gender	<input type="checkbox"/> Male <input type="checkbox"/> Female
Race Group	
Address	
Cell phone number	
Company name	
Company address	
Company telephone	
List any courses you have passed since you left school.	
What do you do in your job?	
What do you do when you are not at work?	
What do you want to learn in this course?	



Learner Declaration and Copy of ID

I _____ (*name*),
_____ (*ID Number*) declare that all work contained within this
Portfolio of Evidence is my own work.

Signature: _____

Date: _____

Place: _____

Witness: _____

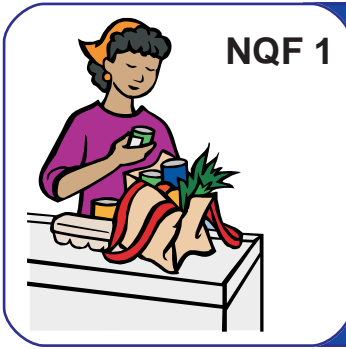
Paste/staple **certified** copy of learner's ID here.

Example



Unit Standard Map

US 243189: Manage personal finances.			
	SO 1	SO 2	SO 3
Lesson 1	X		
Lesson 2	X		
Lesson 3	X		
Lesson 4		X	
Lesson 5	X	X	
Lesson 6	X	X	
Lesson 7	X	X	
Lesson 8	X		X
Lesson 9		X	
Lesson 10			X
Lesson 11			X
Lesson 12	X		
Lesson 13		X	



What is personal finance?

Lesson 1



Lesson Outcomes

Specific Outcome 1

Understand personal finance.

Assessment Criteria

1.1 Personal finance is explained in terms of day-to-day life.

By the end of this lesson, you should be able to:

- identify areas where money is spent.
- identify areas where money is made.
- explain the origins of money.
- investigate the exchange rates of various currencies.



Starting Blocks

We deal with money every day, in cash, bank transfers or accounts. Money can be a very positive aspect of our lives – money can buy us the things that we want and need. However, money can also make us very unhappy. If we spend more than we earn, we can go into debt. If a family does not have enough money for the things they want and need, this could cause major problems in the family. But we haven't always had money. When did humankind start using money? Why is money so important? Why do we have to manage our money? How can we make sure we will have enough money? These are some of the questions that will be answered by the end of this lesson.

First, let's see where we spend money and make money in our lives. Listen to your facilitator's instructions and participate in the discussion.



Individual Tasks

Task 1

- a. List at least eight items that you spend money on.

(8)

- b. List at least four ways in which people can make money.

(4)

12 marks

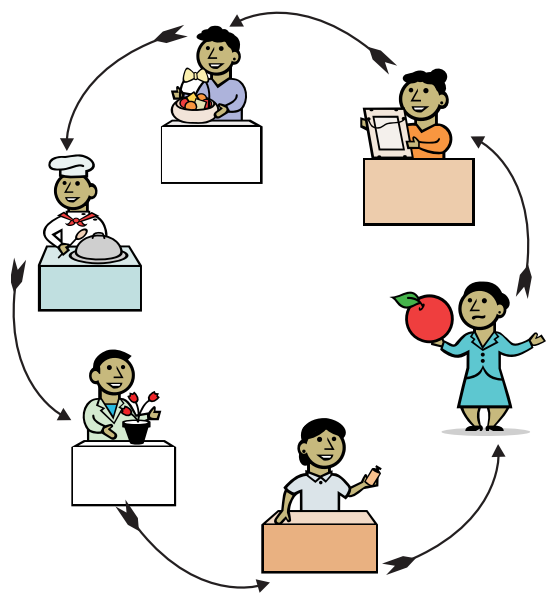


Fact File

The history of money

Humankind has not always worked with money in the form of coins and notes. People started by bartering different goods and services. Bartering is essentially swapping. For example, a maize farmer would barter several bags of maize for several bags of fruit from the fruit farmer. Or, the blacksmith (who shoes horses) would barter his services for the occasional use of his client's horse.

The problem came in when people did not necessarily want what another person had to barter. People decided to use a particular commodity to exchange. This was known as commodity money. For example, salt was used as money. Of course, rich people started to have many bags of salt, which caused a storage and transport problem, amongst other things!





The history of money *cont.*

People then realised that they needed to use objects that represented value. The objects didn't need to be valuable themselves, but they had to be portable and easily exchanged. So, in about 5000 BC, people started to exchange metal pieces. This was known as representative money. By 700 BC, the Lydians started making their own coins and other civilizations followed. The idea was that a coin could be exchanged for a certain amount of silver, gold or other precious items. In more recent history, for example, the British Pound or Pound Sterling could have been exchanged for one pound of Sterling Silver. In South Africa, the Rand was linked to the price of gold and one Rand could be exchanged for a specific amount of gold. This was known as the gold standard.

This is not the case anymore. Nowadays, our money is not linked to any precious items. Money is now given value by government decree. Our money is legal tender which can be exchanged for goods and services. We cannot exchange a bar of gold for goods or services that we need – the legal tender is money in the form of notes and coins. Different countries have different currencies e.g. the Pound, Dollar, Pula, Rand and Euro. The value of these currencies will go up and down, depending on a multitude of factors in the country and in the world.





Individual Tasks

Task 2

Answer the following questions.

- a. Discuss the role of money in your life. Do you have a positive or negative relationship with money?

(2)

- b. Discuss the development of money. Do you think it would be better for us simply to barter today, rather than use money?

(2)

- c. Find out about the rates of different currencies. Get the business section of a good newspaper, listen to the news on the radio or look at www.xe.com. You may work in groups if you wish.

Rand to the US Dollar:

Rand to the British Pound:

Rand to the Euro:

Rand to the Yen:

Rand to the Pula:

Rand to the Zimbabwean Dollar:

(6)

10 marks



What is personal finance?

1



Individual Tasks

Task 3

Match the columns by filling in the grid below.

1	Bartering	a	Was used as commodity money.
2	Commodity money	b	Currency linked to the price of the dollar.
3	Salt	c	For example Euro or Pula.
4	Metal pieces	d	Using a particular commodity to exchange.
5	The first coins	e	Currency linked to the price of silver.
6	Gold standard	f	Swapping goods and/or services.
7	Legal tender	g	Started to be exchanged in 4000 BC.
8	Currency	h	Were made in about 700 BC.
		i	Can be exchanged for goods and services.
		j	Currency linked to the price of gold.
		k	Started to be exchanged in 5000 BC.

1	2	3	4	5	6	7	8

8 marks

$\frac{\quad}{30} = \quad \%$



Glossary

bartering	swopping goods or services
commodity money	a monetary system where a particular commodity represents value e.g. salt
representative money	a monetary system where the money in the form of coins or notes represents a certain amount of a valuable item e.g. one British Pound used to be able to be traded for one pound of Sterling Silver
gold standard	a monetary system where the value of currency was linked to the price of gold
legal tender	our current monetary system, where money in the form of notes and coins is exchanged for goods. Money does not represent any particular items of value



Facilitator Feedback

If the learner is not yet competent, give suggestions for remediation.		
Date	Comments	Signature
	<input type="checkbox"/> Competent	