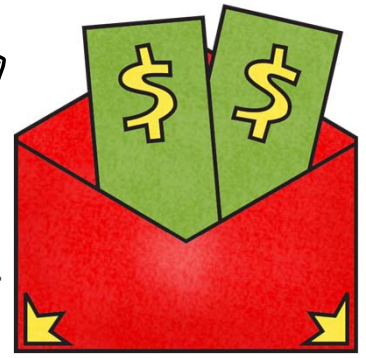


4

Money Then and Now



Money is a tool that people use to buy goods and services. It can be made of paper, coins, or even numbers on a computer screen.

But how did money start? The first money was probably just

things that people traded for other things. For example, if you had a cow, you might trade it for a goat. Or if you had a bushel of wheat, you might trade it for a bushel of barley. Over time, people started to use things that were more portable and easier to store. For example, they might use stones or shells. And eventually, they started to use metal coins. The first metal coins were probably made of copper or bronze. And they were probably just lumps of metal that were stamped with a symbol or picture. But over time, people started to make coins out of gold and silver. Gold and silver are valuable because they are rare and they don't rust. And they are easy to carry around. So they were the perfect materials for money. In the early days of money, people would often use coins to pay for things. But over time, people started to use paper money. Paper money is easier to carry around than coins. And it's also easier to make. The first paper money was probably just a piece of paper with a promise on it. The promise might have said that the paper was worth a certain amount of gold or silver. Or it might have said that the paper was worth a certain amount of goods or services. Over time, people started to trust paper money. And they started to use it to buy things. And that's how paper money became the money that we use today. So



the next time you see dollar bills or a euro, remember that it's just a piece of paper. But it's also a tool that can be used to buy goods and services. And it's a tool that has been around for thousands of years.

1. Read the passage and underline any word or sentence you struggled with.
2. Answer the questions on the following page.

Answer according to the reading passage:

1. Money is a tool to buy?

- a. groceries
- b. goods and services
- c. what you need

2. The first money started with:

- a. people trading for other things
- b. coins
- c. stones and shells

3. Gold and silver are valuable because they are rare and:

- a. are worth so much
- b. last forever
- c. don't rust

4. The first paper money was probably:

- a. never trusted by anyone
- b. one dollar bills
- c. just a note with a promise on it

5. Money has been around for:

- a. thousands of years
- b. hundreds of years
- c. the last century

Money Then and Now

Open Response Questions

Open Response Questions for Thinking Skills:

1. Inferring
2. Making Connections
3. Summarizing
4. Visualizing

1. Why do you think there was a need for money?
2. If you needed to trade something you had for something you needed, what would be a fair trade?
3. In 2-3 sentences, summarize what this passage is about.
4. What images go through your mind as you read Money Then and Now

- Write about some of the earlier forms of money.
- Why was paper money finally made?
- How has money changed the way we live our lives?
- Make a timeline of money then and now.
- Write about where you think the future of money is headed.