**CH10 PPT Guided Notes**

What is money?

What are the three uses of money?

What are the six characteristics of money?

What are the sources of money’s value?

1. Two units of the same type of money must be the same in terms of what they will buy, that is, they must be
2. What is the source of fiat money’s value?

How did American banking change in the 1700s and 1800s?

How was the banking system stabilized in the late 1800s?

What developments occurred in banking during the twentieth century?

During the Free Banking Era between 1837 and 1863, banking in the United States was dominated by which of the following?

After the Civil War, the National Banking Acts gave the federal government the power to do all of the following EXCEPT:

How do economists measure the U.S. money supply?

What services do banks provide?

How do banks make a profit?

What are the different types of financial institutions?

How has electronic banking affected the banking world?

The money supply of the United States is made up of which of the following?

Why are funds in checking accounts called demand deposits?