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3.1 Non-monetary exchange. 3.2

Emergence of money. 4 Bronze Age:

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Commodity money, credit and debt. 5
1000 BC – 400 AD.

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Money—in some way, shape or form—has been part of human history for at least the last 3,000 years. Before that time, historians generally agree

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that a system of bartering was likely used. Bartering...

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of human civilization. That money was
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valuable due to its use in crafting high-
quality tools.

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Paper money is first experimented with in China in about 910, during the Five Dynasties period. It is a familiar currency by the end of the century under the Song dynasty. Another three centuries later it is one of the things about China which most astonishes Marco Polo (see Bank notes in China

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2279 BC: The Ancient Babylonians defined the first guidelines for "money" and established a form of measurement called the "shekel". It was based on a specified amount of

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weight for different items and was applied across a variety of goods ranging from barley to gold. COWRY SHELLS TO METAL COINS

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to the Present Day~~

9000 - 6000 B.C.: Cattle Cattle, which
throughout history and across the
globe have included not only cows but
also sheep, camels, and other

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Dollar Sign (\$)

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By the time money makes its first appearance in written records, in Mesopotamia during the third millennium B.C.E., that society already had a sophisticated financial structure in place, and merchants were using

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silver as a standard of value to balance their accounts. But cash was still not widely used.

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Unlike most developments we enjoy, which can be traced back to a source,

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civilisation or inventor, money
appeared in places then unconnected
all over the world in a remarkably
similar way.

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About A Cultural History of Money

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□ Money is a matter of functions four: a medium, a measure, a standard, a store. □ But money is always a medium of communication too, whether about price or about political conviction and authority, fealty, desire, or disdain.

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At the heart of the Fintech revolution you will find money and payments. It makes the world go around. In this module, we will learn about money and its history, difference between central bank money and bank money, different payment instruments, and

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finally how payment instruments are used in contemporary payment methods.

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Paper money has zero intrinsic value.
The first bank notes were printed on

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Bartering To Banking paper nearly 1000 years ago in China preceding Europe by 500 years. At first they were used for exchanges between merchants but later the government began to operate the presses. This resulted in the worlds first case of hyperinflation.

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~~Bartering To Banking~~ History of Money – The Perfect Currency

Throughout the world's economic history, one can observe a predictable return to real money from flawed currencies. As far back as the 7th century BCE in Greece, gold and silver staters were used for trade, and are

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the earliest known examples of real
money.

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