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# Money Its Functions And Characteristics

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Money is a medium of  
exchange. This is  
undoubtedly the most

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prominent function of money. Money solves all the problems associated with barter trade or ... Money is a measuring tool. Another function of money is that it is used as a measuring tool for goods and services. You see, a measuring unit ...

Money: Functions and Characteristics of

*Page 10/32*

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Money - Hosbeg.com

Key Characteristics of Money. Durability i.e. it needs to last; Portable i.e. easy to carry around, convenient, easy to use; Divisible i.e. it can be broken down into smaller denominations; Hard to counterfeit - i.e. it can't easily be faked or copied; Must be generally accepted by a population; Valuable –

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## Money Its

generally holds value  
over time

## Characteristics

### Money - Characteristics and Functions (Financial ...

Money serves several functions: a medium of exchange, a unit of account, a store of value, and a standard of deferred payment. There are two types of money: commodity money,

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Functions And Characteristics

which is an item used as money, but which also has value from its use as something other than money; and fiat money, which has no intrinsic value, but is declared by a government to be the legal tender of a country.

27.1 Defining Money by Its Functions –  
Principles of Economics

*Page 13/32*

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As for Medium of Exchange, ever since it being introduced into the economic society, money has been fulfilling its duty to act as an essential function which is medium of exchange in the society. Money facilitates well as our monetary transactions to purchase and own both tangible and intangible goods

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and services as a  
medium of exchange.  
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from Money and

Monetary Policy in

Canada. Toronto:

Canadian Foundation

for Economic

Education, 1994.

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## Money: Its Functions and Characteristics

Allows people to lend and borrow. Someone who wants to buy something now can get it buy borrowing money from some one who does not want to use it now. That amount can be repaid in future. It helps people to pay in

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## Characteristics And

## Functions Of Money -

## TeachifyMe

According to Prof. Walker, “Money is what money does”. It is associated with the functions performed/roles played by money. However, a suitable definition must be comprehensive and

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must emphasise not only on the important functions of money but also on its basic characteristics, namely general acceptability.

Money in Economics:  
Definition, Types,  
Functions ...

BUSINESS FINANCE

Money and its characteristics –  
defined/given in a

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previous lesson. And  
Functions of  
Characteristics

money:-Medium of exchange – it can be used in exchange for goods and services-Unit of account – items can be priced-Standard of deferred payments – allows the credit system to work –eg. goods can be obtained through hire purchase, trade credit and credit sales.

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BUSINESS FINANCE

Money and its ...

All money has three common characteristics:

1. It serves as a medium of exchange.
2. It is a unit of account.

Functions and  
Characteristics of  
Money

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The last main function of money is acting as a standard of deferred payment in an economy. It simply means that money is used for specifying future payments for current purchases. People who purchase some high value goods can pay off the payments in their future.

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- Characteristics of Money to Function Effectively - Free ...

B. Functions of Money:

1. Money as the

Medium of Exchange:

Money came into use to remove the

inconveniences of barter

as money has separated

the act of purchase from

sale. 2. Money as a Unit

of Account or Measure

of Value: Money serves

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as a unit of account or a  
measure of value.

Money is the ...

Money: Meaning and  
Functions of Money –  
Discussed!

Lastly, we know that in order for money to be a functional means to pay for goods or services, it needs to fulfill four characteristics:

durability, divisibility,



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## The Functions and Characteristics of Money - Video ...

The main characteristics of money are durability, divisibility, portability, acceptability, limited supply and uniformity. Money serves as a store of value, a unit of account and as a

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medium of exchange.

Durability of money means that it can be replaced when it is worn out.

What Are the Main Characteristics of Money?

The last main function of money is acting as a standard of deferred payment in an economy. It simply means that

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money is used for specifying future payments for current purchases. People who purchase some high value goods can pay off the payments in their future.

Characteristics of  
Money to Function  
Effectively

Functions of Money  
Medium of Exchange-

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money or other  
substance generally  
accepted as payment for  
goods or services

Measure of Value-

function of money that  
allows it to serve as a  
common way to express  
value ex. Price Tags

Store of Value- allows  
people to preserve value  
for future use

The Evolution,

*Page 28/32*

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Functions and  
Characteristics of  
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Three function of money include acting as a medium of exchange, unit of account and store of value.

Three Functions of  
Money | Sapling

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Functions and

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Characteristics of  
Money. Divisibility.

Money is easily  
divisible. Money must  
be able to be easily  
divided into smaller  
units or denominations  
in order for one to be  
able to ... Portability.  
Money must be  
portable. By being  
portable, money must be  
able to be easily carried  
by a ...

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Money is often defined in terms of the three functions or services that it provides. Money serves as a medium of exchange, as a store of value, and as a unit of account.

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