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MONEY AND BANKING

Money is one of the most important discoveries of the human civilization. It is difficult to think about the world without money. Everybody needs money for various purposes; starting from day – to – day transactions to saving for future. But if you go back to history, you will find that before money came into existence there was barter system to facilitate transactions among individuals in the society. With development of civilization over time, barter system lost its ground and was replaced by money.



OBJECTIVES

After completing this lesson, you will be able to:

- know the meaning and limitations of barter system;
- understand the need for money;
- define money;
- explain the functions of money;
- tell the different measures of money supply in India;
- know the concept of High Powered Money;
- explain the meaning and functions of commercial banks;
- understand the process of credit creation;
- explain the meaning and functions of central bank; and
- know the methods of credit control.



Money Skills Module 11 Answers

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A red circular graphic with a gradient, appearing as a semi-circle or a partial circle, located to the right of the author's name.

Money Skills Module 11 Answers:

Unveiling the Magic of Words: A Overview of "**Money Skills Module 11 Answers**"

In some sort of defined by information and interconnectivity, the enchanting power of words has acquired unparalleled significance. Their capability to kindle emotions, provoke contemplation, and ignite transformative change is truly awe-inspiring. Enter the realm of "**Money Skills Module 11 Answers**," a mesmerizing literary masterpiece penned by way of a distinguished author, guiding readers on a profound journey to unravel the secrets and potential hidden within every word. In this critique, we shall delve into the book is central themes, examine its distinctive writing style, and assess its profound impact on the souls of its readers.

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