



A World of Money

**The story of money through the ages
and how it came to be what it is today**



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Video Page



A World of Money **Teacher's Guide**

This Teacher's Guide includes the following:

- Suggested Lesson Plan
- Preview Questions
- Key Terms
- Viewing Guide
- Discussion Questions
- Quiz
- Enrichment Activities
- Answer Key

Suggested Lesson Plan

These materials may be used in a variety of ways. For maximum benefit, we suggest the following lesson plan:

- As a class, discuss the Preview Questions and Key Terms.
- Distribute copies of the Viewing Guide for students to use as a note-taking tool during the video.
- Play the video, pausing if needed to facilitate understanding and note-taking.
- Review and discuss answers to the Viewing Guide using the Answer Key as a guide.
- Use Discussion Questions to spark class discussion, or assign these questions as homework.
- Replay the video as preparation for the Quiz.
- Administer and grade the Quiz using the Answer Key as a guide.
- Optional: Assign one or more of the Enrichment Activities as homework.

A World of Money

Preview Questions

(These are meant to be read aloud by the teacher.)

1. What do you think of when you think of money?
2. What are some different kinds of money?
3. What did people use for money in ancient times?
4. What gives money its value—why are people willing to take money as payment for goods and services?

Key Terms and Definitions

Commerce – the large-scale buying and selling of goods and services

Currency – a system of money, or the bills and coins themselves, used in a country

Legal tender – currency that is valid for the payment of a debt and must be accepted by a creditor

Medium of exchange – anything generally accepted as representing a standard of value and exchangeable for goods or services

Mercantile – relating to merchants or trading

Monetary – relating to or involving money or currency

Voucher – a card, token, or other document that can be exchanged for goods and services in place of money

Name: _____

Date: _____

A World of Money Viewing Guide, page 1

1. In ancient times, Roman soldiers were paid in _____.
2. The simplest form of trade is _____.
3. For many cultures, a good _____ was farm animals.
4. Give and take in the marketplace always determines the _____.
5. Back in 560 BC, merchants and traders in _____ carried chunks of metal called electrum.
6. Traders agreed on small _____ amounts of metal to use in buying things.
7. All of a sudden, _____ became the medium of exchange.
8. The Lydians' great invention, _____, became something that could build an empire.
9. Greek became the _____ of commerce.
10. For 400 years, Greek _____ and civilization flourished.
11. The _____ spread commerce through most of southern and western Europe.

Name: _____

Date: _____

A World of Money Viewing Guide, page 2

12. The Roman Empire lasted for almost _____ years.
13. Roman emperors created a system in which wealth was _____ and redistributed.
14. The Roman emperors were _____ their money.
15. With the death of Rome, the world plunged into the _____.
16. _____ was invented, controlled and printed by the Chinese government.
17. Governments have declared that the money they print is _____.
18. Lawrence Reed is president of the Foundation for _____ Education.
19. Prices help buyers and sellers recognize the _____ of goods and services.
20. Saying prices have been rising is another way of saying the _____ of money has gone down.
21. It's tough to print _____, but you can print a lot of paper.
22. Governments in effect are _____ their citizens, who will have to pay those higher prices.

A World of Money

Discussion Questions

1. List three things (e.g., salt) that people used to use as money.
2. What is a salary? What word does “salary” come from?
3. Who are the Maasai? How do they measure wealth?
4. How does barter work?
5. What are some problems with a barter system?
6. What was electrum? Who used it? How was it used?
7. How were coins an improvement over electrum and other commodities?
8. How did money and wealth affect Greek society and culture?
9. What happened when the Roman Republic became the Roman Empire?
10. Why did Roman emperors crank out coins made of cheap metal? Why did this cause prices to skyrocket?
11. What happened to trade after the fall of Rome?
12. What did the ancient Chinese use for money?
13. When governments declare the money they print is “legal tender,” what does that mean?
14. What function do prices serve?
15. Why have prices been rising for years?
16. How does inflation affect the value of money?
17. How is inflation like a tax?
18. What makes a rare baseball card valuable? What if—all of a sudden—someone found 100,000 of what had been a rare baseball card? How do you think the increase in supply would affect the price (value) of the card? Why? How is this similar to the way an increase in the money supply affects the value of money?

Name: _____

Date: _____

A World of Money Quiz, page 1

1. In ancient times, Roman soldiers were paid in _____.
 - A) sheep
 - B) tobacco
 - C) salt
 - D) dollars

2. Barter is the _____ form of trade.
 - A) most complex
 - B) simplest
 - C) most modern
 - D) best

3. The Masaai measure their wealth in _____.
 - A) dollars
 - B) euros
 - C) animals
 - D) salt

4. Chunks of metal used by traders around 560 BC were called _____.
 - A) cash
 - B) vouchers
 - C) pennies
 - D) electrum

5. Precious metal coins were first used as money in _____.
 - A) Lydia
 - B) China
 - C) Greece
 - D) Rome

Name: _____

Date: _____

A World of Money Quiz, page 2

6. The historical period following the fall of Rome is known as the _____.
- A) Enlightenment
 - B) Stone Age
 - C) Dark Ages
 - D) Golden Age
7. Paper money was invented in _____.
- A) Lydia
 - B) China
 - C) Greece
 - D) Rome
8. Rising prices means the value of money is _____.
- A) going up
 - B) going down
 - C) unchanged
 - D) irrelevant
9. The scarcity of goods and services is reflected in their _____.
- A) prices
 - B) usefulness
 - C) origin
 - D) marketing
10. Governments have declared their currency to be _____.
- A) worthless
 - B) counterfeit
 - C) electrum
 - D) legal tender

A World of Money

Enrichment Activities, page 1

1. Conduct man-on-the-street interviews similar to those in the video. Do many people know who invented money? Do people know why money was invented?
2. Conduct man-on-the-street interviews to see if people know what inflation is and what causes it.
3. Why are there ridges on many U.S. coins? Research this and relate your findings to what you have learned in the video. Use visual aids to help demonstrate what you have learned.
4. Develop a timeline showing the evolution of money. Your timeline should include visuals, and be able to be hung up in the classroom.
5. Why was salt considered so valuable that it was once used as a form of money? Research and report your findings. Your report can be written, or presented to the class in a slideshow, as a video, or on poster board.
6. Create a new form of money. How is it different from our current money? How is it the same? What will the money look like? Will there be different denominations or will your new money eliminate the need for that? Keep in mind that one important aspect of money is its convenience to carry and use. Present your new form of money to the class.
7. In the film, we learn that the Lydians developed money around 560 B.C. Who were the Lydians? Why did they invent money? Research the Lydians and write a report about them.
8. How did the invention of money allow for increased trade? How did that increased trade affect people's lives? Research this and write a report about it.
9. What led to the decline of Rome? Research this and make an oral presentation to the class.
10. Research life during the Dark Ages. Why did life seem to slip back into an earlier, less advanced time? How did life change for people as Europe descended into the Dark Ages? Research this time period and report to the class, using visual aids to help demonstrate how life changed.

A World of Money

Enrichment Activities, page 2

11. Why did the Chinese develop paper money? Research paper money and produce a poster board or slideshow demonstrating the evolution of paper money.

12. How did money go from having intrinsic value to just representing value? Research and report your findings. Your report can be written, or presented to the class in a slideshow, as a video, or on poster board.

13. Research the gold standard. What are some arguments in favor of it? What are some arguments against it? Produce a graphic organizer showing both sides of the argument.

A World of Money

Viewing Guide Answer Key

1. salt
2. barter
3. medium of exchange
4. price
5. Lydia
6. standard
7. coins
8. money
9. language
10. culture
11. Roman Empire
12. 1000
13. taxed
14. inflating
15. Dark Ages
16. Paper money
17. legal tender
18. Economic
19. scarcity
20. value
21. gold
22. taxing

A World of Money **Quiz Answer Key**

1. C) salt
2. B) simplest
3. C) animals
4. D) electrum
5. A) Lydia
6. C) Dark Ages
7. B) China
8. B) going down
9. A) prices
10. D) legal tender

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