Text “MONEY THEN AND NOW”

When you buy something these days, you have many ways of paying for it. Just think of them! However, you may be surprised to learn that there have always been lots of methods of payment. Long ago, people used to exchange one thing for another — an ox or a cow for rice or grain, for example. This system of exchange was called barter, but there were lots of problems.

Well, how many bags of rice would you give for a cow? And how would you carry the bags? People manages to solve these problems. In the 7th century B.C. they introduced coins made of amount of gold and silver. Business became much easier, because people could now exchange money for things they required. Coins lasted for a long time, but they are heavy, and so governments solved the problem by introducing banknotes, so cash became easier and lighter to carry.

Nowadays, of course, more and more people are paying for things with cheques or credit cards instead of cash. Some goods can be purchased on credit. Sometimes you a get a discount. You are often offered a discount if you buy wholesale. In some places, for example, in the market you can haggle, but in the shops, supermarkets and malls prices are fixed. If you buy a good thing at a reasonable price, you say it's a bargain.

The money you pay for your school or lawyer is called fee or fees and the money paid for a journey is called a fare. If you deposit your money in a bank, you get a current account. This type of keeping money is not very popular in Russia now, as after the August 1998 crisis many banks collapsed and people lost their savings.

2. Выучите значение следующих слов.

to exchange-обменивать barter- бартер to solve - решать fixed - фиксированный eventually- в конце концов cash – наличные деньги purchased- покупка, покупать on credit – в кредит discount - скидка wholesale- оптом, оптовый haggle - торговаться bargain – удачная покупка fee – плата за обучение, гонорар адвоката fare – плата за проезд current account – текущий счет to collapse – рушиться, разваливаться savings - сбережения

3. Задайте вопросы к следующим утверждениям.

1.Yes, there have always been lots of methods of payment.

2. They used to exchange one thing for another — an ox or a cow for rice or grain, for example 3. In the 7th century B.C. they introduced coins made of fixed amount of gold and silver. 4. Business became much easier, because people could now exchange money for things they required. 5. They lasted for a long time, but they are heavy. 6. They solved the problem by introducing banknotes. 7. Cash became easier and lighter to carry. 8. They are paying for things with cheques or credit cards instead of cash. 9. Some goods can be purchased on credit. 10. You are often offered a discount if you buy wholesale. 11. You can haggle in some places, for example, in the market, but in the shops, supermarkets and malls prices are fixed. 12. It is called fee or fees. 13. It is called a fare. 14. You get a current account. 15. This type of keeping money is not very popular in Russia now. 16. After the August 1998 crisis many banks collapsed and people lost their savings.