

What Is Money, Anyway?

Grades 9–12 • 1:33 video • Economics Standard 11 • thesteadyblock.com/episodes/what-is-money/

Students learn the three jobs money does (trade, saving and measuring), what people have used as money over 3,000 years, and why money ultimately rests on trust.

1 Before watching

If you had to get through a week without money, trading only things for things, what would you swap, and what problems would you run into?

2 Watch the episode

1:33, at thesteadyblock.com/episodes/what-is-money/ or on YouTube (@TheSteadyBlock).

3 Discuss

1. What are money's three jobs? Give an everyday example of each from your own week.
2. Cowrie shells, gold coins and paper notes have all worked as money. What did they have in common, and why was a paper note for centuries often a promise you could swap for gold or silver?
3. Supporters of today's dollar say money doesn't need gold behind it as long as people trust it and it is well managed; critics say money without a fixed anchor is easier to misuse, and point to Zimbabwe in 2008. Which view do you find more convincing, and what evidence would change your mind?

Key terms

Barter	Trading goods directly for other goods, without money.
Medium of exchange	Something people accept in trade, so you can sell to one person and buy from another.
Store of value	Something that keeps its worth over time, so you can save it and spend it later.
Unit of account	A shared measure, like the dollar, used to compare the prices of different things.

4 Exit quiz: answer key

1. D Guaranteeing a profit

Money helps people trade, save and compare prices; it doesn't promise anyone a profit.

2. B Saving

Something that spoils can't hold its value until later, and holding value is the saving job.

3. B Its last official link to gold ended

In 1971 the US stopped letting foreign governments swap dollars for gold, ending the dollar's last official link to gold.

4. C About 1 in 10

Cash was about 10% of the M2 money supply in August 2026; the rest are numbers in bank accounts.

5. A Trust that others will accept it tomorrow

Money works because people trust others will accept it; when that trust broke in Zimbabwe in 2008, people switched to other countries' money.

National standard

MAIN STANDARD • ECONOMICS STANDARD 11

Money makes it easier to trade, borrow, save, invest, and compare the value of goods and services.

Also: Economics Standard 11, grade 8, benchmark 1, Economics Standard 11, grade 8, benchmark 2, Saving 12-4. From the Voluntary National Content Standards in Economics (Council for Economic Education, 2nd edition, 2010); National Standards for Personal Financial Education (Council for Economic Education and Jump\$tart Coalition, 2021).

The student quiz handout, numbers, sources and further reading are on the full teacher page: thesteadyblock.com/teachers/what-is-money/. Free to use in class. Educational content only, not financial or investment advice.