

Finova FBP-I

Week 1: Introduction to Finance and Money

Welcome to Finova's Finance, Banking, and Payments Task Phase! As the official finance club of Manipal Institute of Technology, we're excited to guide you from beginner to expert in this dynamic field. Week 1 introduces you to the fundamentals of finance and money—key building blocks for your journey ahead. This week's materials are designed to spark curiosity and provide a strong foundation, requiring approximately 6-8 hours of your time.

Objective: Understand the basics of finance, the role of money, and their importance in everyday life and economies.

Tasks and Resources

1. Reading Material (3-4 hours)

- **Investopedia: "What Is Finance?"** (20 minutes)
 - Link: <https://www.investopedia.com/terms/f/finance.asp>
 - Focus: Definition of finance, its scope (personal and corporate), and its role in decision-making.
- **Investopedia: "What Is Money?"** (20 minutes)
 - Link: <https://www.investopedia.com/terms/m/money.asp>
 - Focus: Functions of money (medium of exchange, store of value, unit of account) and types (e.g., fiat).
- **Khan Academy: "Introduction to Finance and Capital Markets"** (2-3 hours)
 - Link: <https://www.khanacademy.org/economics-finance-domain/core-finance>
 - Focus: Why finance matters and a simple introduction to the time value of money (TVM).

- Note: Take brief notes on key terms (e.g., interest, capital) for reference.

2. Video Material (2-3 hours)

- **Khan Academy: "Introduction to Finance"** (1 hour)
 - Link: <https://www.khanacademy.org/economics-finance-domain/core-finance/interest-tutorial>
 - Focus: Watch the first two videos in the "Interest and Debt" section for a primer on how money grows (simple interest).
- **Kurzgesagt: "Banking Explained – Money and Credit"** (12 minutes)
 - Link: <https://www.youtube.com/watch?v=fTTGALaRZoc>
 - Focus: Visual overview of money's role and its connection to banking.
- **TED-Ed: "The History of Money"** (5 minutes)
 - Link: <https://www.youtube.com/watch?v=YCaN6Pnjo6U>
 - Focus: Evolution of money from barter to digital currencies.
- **The Plain Bagel: "What Is Finance?"** (15 minutes)
 - Link: <https://www.youtube.com/watch?v=HrDVvshsx2s>
 - Focus: Practical examples of finance in action.

3. Self-Reflection (30 minutes)

- After completing the readings and videos, write a short personal response (200-300 words):
 - *"What is the most interesting thing I learned about money or finance this week, and how do I see it applying to my life or the world around me in 2025?"*
- Submit this reflective essay on Github Classroom

Suggested Schedule

- **Day 1-2:** Read Investopedia articles and watch "What Is Finance?" (The Plain Bagel).
- **Day 3-4:** Tackle the Khan Academy reading and watch its "Introduction to Finance" videos.

- **Day 5:** Watch "Banking Explained" and "The History of Money."
 - **Day 6:** Reflect on the prompt.
 - **Day 7:** Review your notes to lock in key ideas.
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Why This Matters

This week lays the groundwork for understanding finance and money—essential concepts that underpin banking, payments, and beyond. By engaging with these materials, you'll start seeing the world of finance through a new lens, preparing you for more complex topics ahead.

For any questions or support, reach out to us on the domain WhatsApp group. Stay tuned for Week 2 next week!

Best regards,

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