

Week 1 of Learning with Finova

From the Finova FBP-I material, I learned the basics of finance and money. Finance is all about managing money, including how people and businesses save, spend, and invest. It plays a huge role in decision-making, like choosing whether to take a loan or invest in stocks.

I also understood the key uses of money: it allows people to trade goods and services, keeps its worth over time, and helps measure the value of things. The history of money was fascinating—it started with barter systems, moved to coins and paper, and now we have digital currencies.

The concept of interest was new to me. I learned that simple interest is the basic way money grows over time. Banks use this concept to lend money and earn profits.

The videos gave a clear visual on how banking works. Banks don't just store money—they use it to give loans, creating more money in the system through credit. This process helps the economy grow.

Overall, this gave me a fresh perspective on how money moves in the world and why finance is essential for both individuals and businesses.

Regards

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