What I’ve learnt so far…  
  
I got to know about the types of finances- public, corporate, personal, social finances.

* Public finance basically contains government expenses, budget required for the working of the country.
* Corporate consists of managing office assets, liabilities and their concerning debts needed for the growth of their businesses.
* Personal finance pertains to a family, household and it includes mortgages, insurances, savings etc.

One of the things I’ve learned is how exactly money works in this society, money is a liquid asset that is used as a means of buying things we need.  
In old days, people relied on barter system, where they exchanged goods with each other, now the problem with this was both parties needed to have things they each needed, money basically solves this problem.

To make a better use of money, it must be portable, durable, recognizable and can be substituted.

Money is categorized into 2 types- Hard money and soft money:

* Hard money is based on valuable goods(in today’s world) such as silver, gold etc. Now, the problem as we know is that these metals are limited and hence are likely to inflate.
* Whereas, soft money(printed notes, cryptocurrency) are bound to inflate in some time or another, and hence are risky.

A simple solution(not technically) is applying the concept of compounding. What compounding does is it returns of your asset(money) are reinvested.

So for example if you have 100Rs at 10 % compounded annually, you’ll get a return of 121Rs at the end of 2 years and so on.  
  
  
Money and the concepts of finance is applied everywhere around us, be it taking 1Rs chocolate or in major corporate companies where hundreds of crores of rupees has to be managed and maintained, we are emersed in financial world.