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FINOVA Finance Task1

Days 1-2: investopedia & the plain bagel

Finance involves managing investments and money, categorized into personal, corporate, and public finance. Personal finance is about saving and budgeting and corporate finance helps in the growth of businesses. Money is used as a medium in exchanging goods and services and storing value. It has evolved from bartering to fiat money and later to digital currencies such as bitcoin. The plain bagel video described how businesses receive funds and individuals utilize credit.

Days 3-4: khan academy

I learnt time value of money means money now is greater than an equal amount tomorrow since it has the ability to grow. Compound interest increases more over time compared to simple interest, which grows slowly, and finance ensures proper utilization of resources.

Day 5: kurzgesagt & ted-ed

The Kurzgesagt video described how banks utilize deposits to provide loans, generating credit and the Ted-ed video explained how money evolved from bartering to digital money, to change with the society's demands.

Day 6: Personal Reflection

I now realize why it's essential to save early in order to achieve long term objectives and financial freedom. Understanding how banks generate credit also made me realise their contribution to expanding the economy in 2025.