THE EVOLUTION OF MONEY



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Some of the major stages through which money has evolved are as follows: (i) Commodity Money (ii) Metallic Money (iii) Paper Money (iv) Credit Money (v) Plastic Money. Money has evolved through different stages according to the time, place and circumstances. In the earliest period of human

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(4) Paper Money. In the third stage of the evolution of money paper money was discovered. It is believed that the start of paper money was issuance and acceptance of receipts of gold smiths who were acting as money lender in old Iraq. These goldsmiths were rich, respectable and were men of repute.

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EVOLUTION OF MONEY Money was developed according to needs & Requirements. Main aim was to remove the shortcomings of the Barter System. 5. DIFFERENT STAGES OF EVOLUTION OF MONEY 1. COMMODITY MONEY 2. METALIC MONEY 3. PAPER MONEY 4. CREDIT MONEY 5. ELECTRONIC MONEY 6. 1.

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The Evolution of Money

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Evolution of Money is probably one of the biggest invention in human history. The money was not invented but it evolved with passage of time according to the changing requirements of economies. It is not a result of brain storming of some economist rather there is a long process of evolution since start of civilization to this modern complicated

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The History Of Money From Barter To Banknotes

It can be a shell, a metal coin, or a piece of paper with a historic image on it, but the value that people place on it has nothing to do with the physical value of the money.

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