

MONEY

Aristotle, the Greek philosopher, summed up the four chief qualities of money some 2000 years ago. It must be lasting and easy to recognize, to divide, and to carry about. In other words it must be, "durable, distinct, divisible and portable". When we think of money today, we picture it either as round, flat pieces of metal which we call coins, or as printed paper notes.

Among isolated people, which are not often reached by traders from outside, commerce usually means barter. There is a direct exchange of goods. Perhaps it is fish for vegetables, meat for grain, or various kinds of food in exchange for pots, baskets, or other manufactured goods. For this kind of simple trading, money is not needed, but there is often something that everyone wants and everybody can use, such as salt to flavor food, shells for ornaments, or iron and copper to make tools or vessels. These things - salt, shells, or metals - are still used as money in out-of-the-way parts of the world today.

Salt may seem rather a strange substance to use as money, but in countries where the food of the people is mainly vegetable, it is often an absolute necessity. Cakes of salt, stamped to show their value, were used as money in Tibet until recent times, and cakes of salt will still buy goods in Borneo and parts of Africa.

Cowrie sea shells have been used as many as some time or another over the greater part of the OLD world. These were collected mainly from the beaches of the Maldives Islands in the Indian Ocean, and were traded to India and China. In Africa, cowries were traded right across the continent from East to West. Four or five thousand went for one Maria Theresa dollar, an Austrian silver coin which was once accepted as currency in many parts of Africa.

Metal valued by weight, preceded coins in many parts of the world. Iron, in lumps, bars or rings is still used in many countries instead of money. It can either be exchanged for goods, or made into tools weapons or ornaments. The early money of China apart from shells was of bronze, often in flat, round pieces with a hole in the middle, called "cash". The earliest of these are between three thousand and four thousand years old - older than the earliest coins of the Eastern Mediterranean.

Nowadays, coins and notes have supplanted nearly all the more picturesque forms of money and although in one or two of the more remote countries people still hoard it for future use on ceremonial occasions such as weddings and funerals, examples of primitive money will soon be found only in museums.

Select the answer which is more accurate according to the information given in the passage.

1. Aristotle said money should be
 - a. made of metal
 - b. durable, distinct, divisible and portable
 - c. 2000 years old
 - d. made of high quality materials

2. Salt was used as money until recent times
 - a. In Tibet
 - b. In the Maldives Islands
 - c. In several countries
 - d. Only for ceremonial purposes.
3. Nowadays we think of money as
 - a. made of either metal or paper
 - b. pieces of metal
 - c. printed notepaper
 - d. useful for starving travelers
4. Four or five thousand cowrie shells used to be
 - a. As valuable as a Maria Theresa dollar
 - b. valued because they were easy to carry
 - c. useful currency in South America
 - d. the maximum one man could carry
5. One type of early Chinese money was
 - a. made from bones
 - b. called cash
 - c. better than eastern Mediterranean coins
 - d. in the form of bronze bars
6. Primitive types of money are sometimes used
 - a. to replace more picturesque forms
 - b. in museums, as entrance fees
 - c. at country markets
 - d. at weddings and funerals

Find the following words in the passage (the words have been underlined) and select the meaning you think is most likely to correspond among the choices given

7. Distinct

- a. Recognizable
- b. Separate
- c. Portable
- d. Long-lasting

8. Substance

- a. Material
- b. Weightiness
- c. Body
- d. Content

9. Hoard

- a. Store
- b. Display
- c. Spend
- d. Waste

10. Picturesque

- a. Bearing a picture
- b. Painted by artist
- c. Unusually attractive
- d. Mountainous