

## Listening Script for TPO Test 2 Speaking Task 6

script taken from the Official Guide to the TOEFL iBT

### Narrator

Now listen to a part of a talk in an economics class.

### Professor

So, let's talk about money. What is money? Well, typically people think of coins and paper "bills" as money . . . but that's using a somewhat narrow definition of the term.

A broad definition is this: [slowly] money is anything that people can use to make purchases with. Since many things can be used to make purchases, money can have many different forms. Certainly, coins and bills are one form of money. People exchange goods and services for coins or paper bills, and they use this money . . . these bills . . . to obtain other goods and services. For example, you might give a taxi driver five dollars to purchase a ride in his taxi. And he in turn gives the five dollars to a farmer to buy some vegetables . . .

But, as I said, coins and bills aren't the only form of money under this broad definition. Some societies make use of a barter system. Basically, in a barter system people exchange goods and services directly for other goods and services. The taxi driver, for example, might give a ride to a farmer in exchange for some vegetables. Since the vegetables are used to pay for a service, by our broad definition the vegetables are used in barter as a form of money.

Now, as I mentioned, there's also a second . . . a narrower definition of money. In the United States only coins and bills are legal tender—meaning that by law, a seller must accept them as payment. The taxi driver must accept coins or bills as payment for a taxi ride. OK? But in the U.S., the taxi driver is not required to accept vegetables in exchange for a ride. So a narrower definition of money might be whatever is legal tender in a society, whatever has to be accepted as payment.