

PERSONAL FINANCE Study Guide Review

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SCHOOL

Georgia
Studies
Pro

- Personal Finance Study Guide Review**
- Section 1: Basics**
1. Define Money: Money is anything that is used to buy goods and services.
 2. Define Money Function: Money has three functions: it is a medium of exchange, a unit of account, and a store of value.
 3. Define Unit of Account: Money is a common measure of the value of goods and services.
 4. Define Money Medium: Money is anything that can be used to buy goods and services.
 5. Define Money Demand: Money demand is the amount of money that people want to hold at a given time.
 6. Define Money Supply: Money supply is the total amount of money that is in circulation.
- Section 2: Banking**
1. Define Bank: A bank is an institution that provides financial services to its customers.
 2. Define Money Market: A money market is a financial market that deals with short-term debt instruments.
 3. Define Unit of Account of a Money Market: The unit of account of a money market is the dollar.
 4. Define Money Demand: Money demand is the amount of money that people want to hold at a given time.
 5. Define Money Supply: Money supply is the total amount of money that is in circulation.
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- Section 3: Budgeting**
1. Define Budget: A budget is a plan that shows how much money you have and how much you need.
 2. Define Budgeting: Budgeting is the process of creating a budget.
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