



Teacher Resource

History of Currency

Focus Questions

Discuss the BTN story as a class and record the main points of the discussion. Students will then respond to the following:

1. Discuss the History of Currency story in pairs. Record the main points of your discussion.
2. Why do we use currency?
3. What is bartering?
4. Give examples of objects that were used as currency in different parts of the world.
5. Who invented the first coins?
6. Who introduced the first forms of paper money?
 - a. Tang Dynasty
 - b. The Lydians
 - c. Ancient Romans
7. What are promissory notes?
8. The value of currencies is determined by...
 - a. Governments
 - b. Banks
 - c. International trade
 - d. All of the above
9. What are cryptocurrencies?
10. What was the first cryptocurrency?

Activity: See, think and wonder?

After watching the BTN History of Currency story, students will respond to the following questions:

- What did you SEE in this video?
- What do you THINK about what you saw in this video?
- What does this video make your WONDER?
- What did you LEARN from this story?

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KEY LEARNING

Students will investigate the history of currency system. Students will develop their own inquiry question to guide their investigation about currency.

CURRICULUM

HASS – Year 3 and 4

Pose questions to investigate people, events, places and issues.

HASS – Year 5

The influence of people on the environmental characteristics of places in Europe and North

HASS – Year 5 and 6

Develop appropriate questions to guide an inquiry about people, events, developments, places, systems and challenges.

Examine different viewpoints on actions, events, issues and phenomena in the past and present.

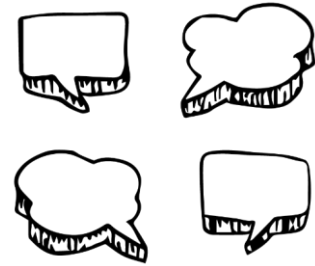
HASS – Year 7

Construct significant questions and propositions to guide investigations about people, events, developments, places, systems and challenges.

Activity: Class discussion

As a class discuss the BTN History of Currency story, using the following questions as a guide. Record the main points of the discussion.

- Why do we use currency?
- What different currencies are used around the world? Make a list.
- What are the origins of money?
- How has currency changed over time?



Activity: Glossary

Students will brainstorm a list of key words that relate to the BTN History of Currency story. Below are some words to get them started. Students will create their own class glossary of keywords and terms. Students can use illustrations and diagrams to help explain each keyword.

BARTERING	CRYPTOCURRENCY	TRADE
CURRENCY	MINT	PROMISSORY NOTES

Further investigation: Tricky words

Students will choose additional keywords and terms to add to their class glossary that are tricky. For example, inflation, exchange rate or foreign exchange market. Students will find a definition and explain to their classmates what the keywords mean.

Activity: Research project

After watching and discussing the BTN History of Currency story, what questions do students have and what are the gaps in their knowledge? The following KWLH organiser provides students with a framework to explore their knowledge on this topic and consider what they would like to know and learn.

<i>What do I <u>k</u>now?</i>	<i>What do I <u>w</u>ant to know?</i>	<i>What have I <u>l</u>earnt?</i>	<i><u>H</u>ow will I find out?</i>

Students will develop their own question/s to research or select one of the questions below.

- Why do we need currency? What is the purpose of currency?
- When did people first start using money?
- How has the form of money evolved over time? Create a timeline to show your findings.

- What objects were used as a form of currency? Choose one to explore in more detail. Find out where it was used and how it was used.
- Why was money introduced as currency?
- When did Australia get its national currency? What system is it based on?
- What were the first forms of coin money? What were the first forms of paper money?
- What are some of the key events in the evolution of money? Write a summary for one key event, which answers the 5 W's – Who, What, Where, When and Why?
- Why can't you take Australian dollars to use in another country? Explore the exchange rate of the Australia dollar compared to other countries around the world.

Activity: Quiz

Students will create their own quiz about the history of currency and then test their classmates.

Alternatively, after watching the BTN History of Currency story, test your students using the following quiz.

1. What is bartering?

- | | |
|---|--|
| A | Investing in cryptocurrencies. |
| B | The exchange of goods or services for other goods or services without using money. |
| C | Using money to buy goods or services. |

2. Which of the following has been used as a form of currency?

- | | |
|---|------------------|
| A | Barley |
| B | Shells |
| C | Whale teeth |
| D | All of the above |

3. Who invented the first coins?

- | | |
|---|----------------|
| A | Ancient Romans |
| B | The Lydians |
| C | The Sumerians |

4. Who introduced the first forms of paper money?

- | | |
|---|-------------------|
| A | Ancient Britain |
| B | Ancient Egyptians |
| C | The Tang Dynasty |

5. What is a promissory note?

- A A note which contains a written promise to repay money that has been borrowed.
- B A written receipt showing proof of payment.
- C The first known type of currency.

6. Which of these is not a type of cryptocurrency?

- A Bitcoin
- B Dogecoin
- C Kryptocat

7. The value of cryptocurrencies is determined by the government.

- A True
- B False

Additional questions

8. What are Australian banknotes made from?

- A Cotton
- B Paper
- C Polymer

9. What is the world's oldest currency still in use today?

- A British pound (GBP)
- B Egyptian pound (EGP)
- C Sudanese pound (SSP)

10. What percentage of the world's currency exists as physical cash (notes and coins)?

- A 8%
- B 18%
- C 80%

Answers: 1B, 2D, 3B, 4C, 5A, 6C, 7B, 8C, 9A, 10A.

Useful Websites

- [Decimal Currency](#) – BTN
- [Going Cashless](#) – BTN
- [Cryptocurrencies](#) – BTN
- [Bitcoin](#) – BTN
- [5 Cent Change](#) – BTN
- [Holey Dollar](#) – National Museum Australia
- [What is Bitcoin and how does it work?](#) – Newsround