

SOCIAL SCIENCE

MONEY AND CREDIT

Class X



1070CH03



To access the comic book and additional interactive digital content, download DIKSHA app from Google Play Store on your Android smartphone or tablet and scan the QR code using the DIKSHA app.



ST. ANSELM'S PINK CITY SCHOOL
MALVIYA NAGAR, JAIPUR
Affiliated to C.B.S.E.

Acknowledgement

Making the curriculum interesting and student- friendly, has always been a priority of CBSE.

Taking one step towards this in explaining some tough concepts is through GRAPHIC NOVELS.

We the Social Science teachers of St. Anselm's Pink City School, Malviya Nagar, Jaipur under the able guidance of our Principal Rev. Father Thomas Maniparambil have made a small effort in making the topic 'MONEY AND CREDIT' (Class X, ECONOMICS) more interesting and easy to grasp. We hope the relentless hard work of our entire team makes learning a joyful experience for the students.

Coordination:

Rev. Fr. Thomas (Principal, St. Anselm's Pink City School, Jaipur)

Training and Ideation:

Mr. Sandeep Sethi (Director Education, M.S.M.S.II, Museum Trust)

Creative Team

Concept, Script & Dialogue	:	Mrs. Mahua Ghosh
		Mrs. Bharati Jain
		Mrs. Anuradha Mathur
Editing By	:	Mrs. Usha Gurnani
		Mrs. Anuradha Mathur
		Mrs. Mahua Ghosh
		Mrs. Bharati Jain
Art Department	:	Mrs. Simmi Sharma
		Dr. Madhu Gupta
Graphic & Layout Designing	:	Mr. Anil Kumar Sikhwal

PREFACE

Many of us in India have led a very sheltered life where the main role of handling the financial affairs of the family were in the hands of the male members of the family. The rural poor did not get much exposure to going to the banks or handling their bank accounts independently. As a result, some of them today also fear going to a bank or handling their account independently and confidently.

The condition is worse for the women who come from the rural areas of our country. Not only are they illiterate but are also not aware of the various government policies and schemes by which they can benefit and make things better for them. As a result, not only are they exploited by their families, but also by the local zamindars from whom they take loans and from whose clutches it is difficult to become free.

This condition of rural poor in India was the inspiration behind our team choosing the topic “MONEY AND CREDIT” for our graphic novel. Through simple explanations we intend to clear the doubts and fears related to banking and help all the people especially the children to understand the exciting world of banking.

The novel is important as it explains the various terms used in banking and makes it easier for everyone to understand how banks work, what are the methods and requirements for taking a loan from the banks etc. It also clears doubts as to how it is better to take a loan from a national bank rather than a moneylender.

We aim to make learning a joyful experience for the children who can then share their knowledge and experience with their families and house help and help make their lives better.

Working on the novel was a great learning experience. It would not have been possible to complete this novel without the motivation and support of our principal Rev. Father Maniparambil Thomas and the able guidance of Mr. Sandeep Sethi.

The artwork of our extremely talented art teachers Mrs. Simmi Sharma and Dr. Madhu Gupta gave a beautiful illustration to our project which was then given a comic form by our very cooperative and expert IT teacher Mr. Anil Kumar Sikhwal.

We, Mrs. Mahua Ghosh, Mrs. Bharti Jain and Mrs. Anuradha Mathur the Social Science teachers of St. Anselm’s Pink City School, Jaipur along with our mentors and team would now love to open the exciting world of banking by sharing our graphic novel “MONEY AND CREDIT”

DISCLAIMER

All the names, characters, businesses, places, events and incidents in this book are either the product of the authors imagination or used in a fictitious manner. Any resemblance to actual persons living or dead or actual events is purely coincidental.

Although every effort has been made to ensure that the information in this book regarding Banking is based entirely on the CBSE Class X textbook of Economics, the authors and publishers hereby disclaim any liability caused by human errors. This presentation is for educational purposes only to make a better understanding of the concept. The story is fabricated but based on some concepts and facts.

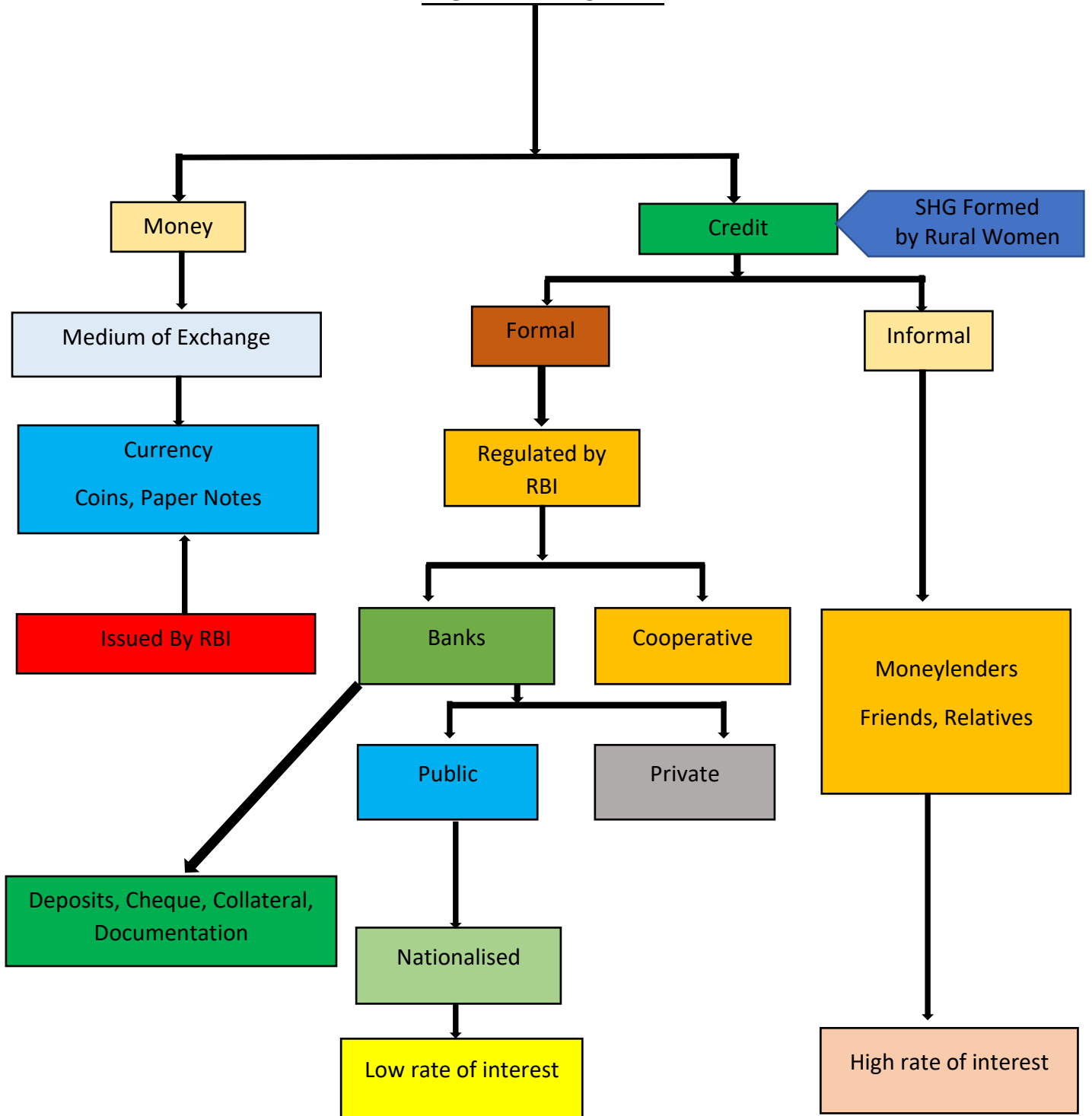
INDEX

1.	Mind Map.....	1
2.	Characters	2
3.	Source and Learning Objectives	4
4.	Backdrop	5
5.	Scene-1.....	7
6.	Worksheet-1	13
7.	Scene-2.....	14
8.	Worksheet-2	21
9.	Scene-3.....	22
10.	Worksheet-3.....	24
11.	Scene-4.....	25
12.	Worksheet-4.....	27
13.	Scene-5.....	28
14.	Scene-6.....	29
15.	Scene-7.....	31
16.	Scene-8.....	32
17.	Worksheet-5.....	34
18.	Crossword	35
19.	Glossary	36
20.	Answer Keys	38
21.	Bibliography	41
22.	Principal's Desk.....	42
23.	Summary	43

=====

MIND MAP

MONEY AND CREDIT





CHARACTERS



Mrs. Nidhi



Shoe Seller



Savita



Mr. Utkarsh



Maid Hansa



Mrs. Anushka



CHARACTERS



Reeaa



Chanda



Karan



Jagriti



Kashish



Vansh

SOURCE

Understanding Economic Development (NCERT Text Book for class X)

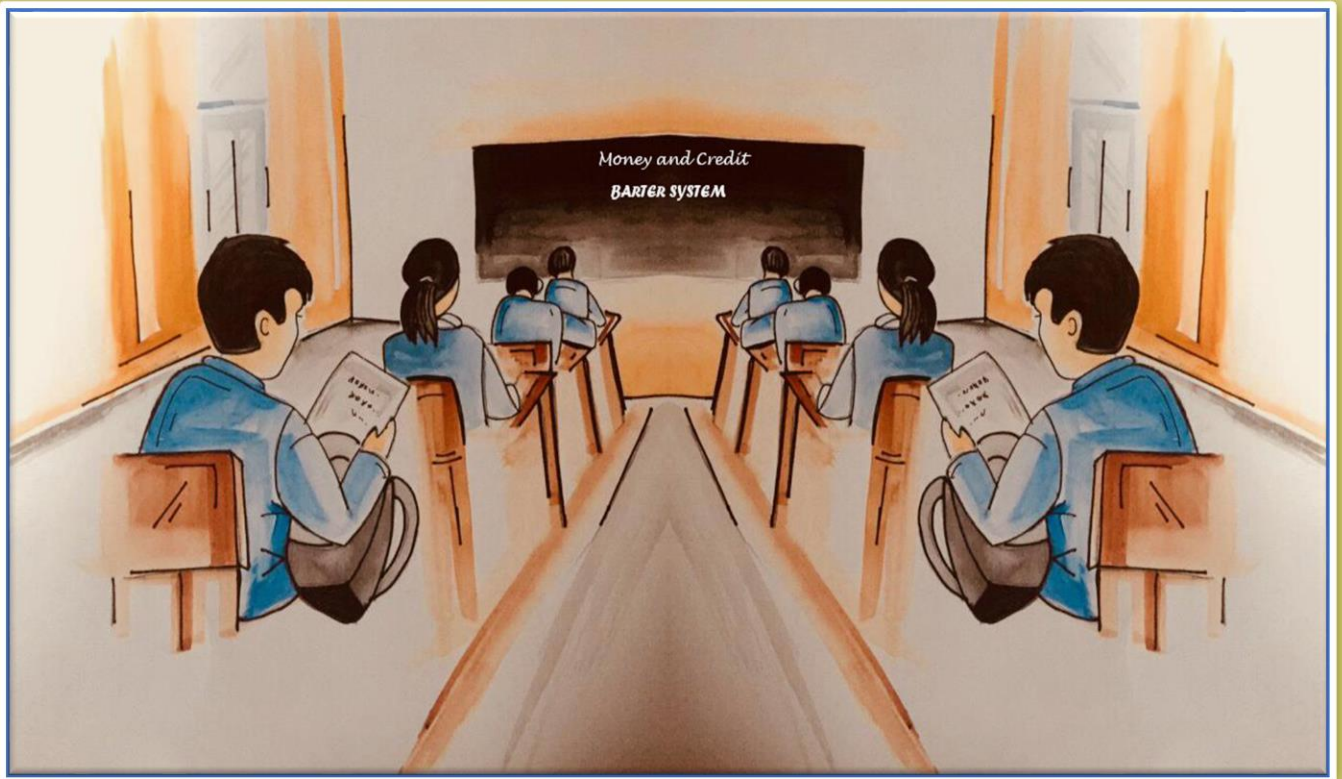
Chapter-3 “Money and Credit”

LEARNING OBJECTIVES

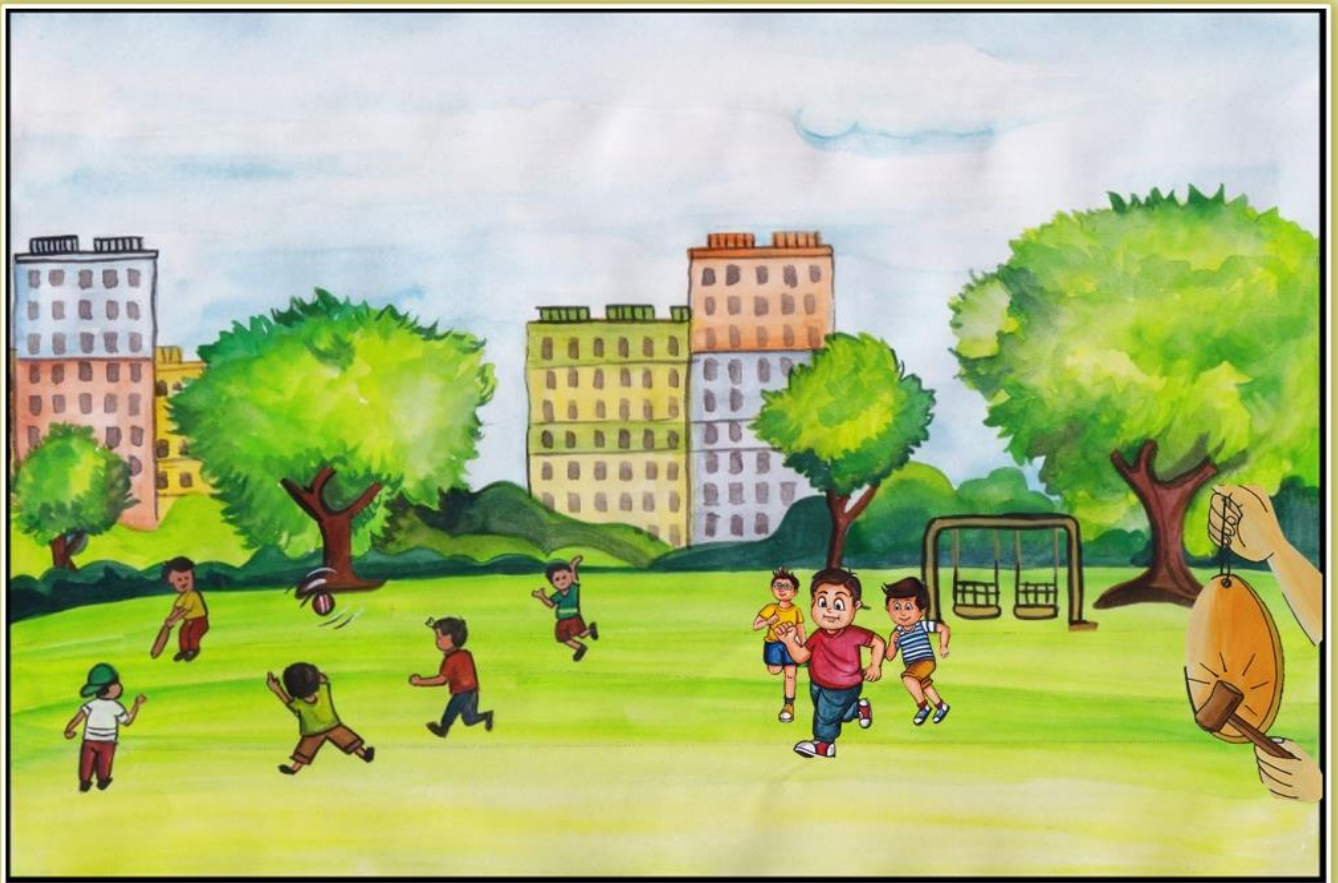
1. To enable the student to understand money as a medium of transaction.
2. To recognise how money eliminated the need of double- co-incidence of wants.
3. To understand the role of financial institutions from the point of view of day-to-day life.
4. To differentiate between Formal sector loans and informal sector loans.
5. To encourage the use of bank deposits rather than cash for transactions.
6. To emphasise on self-employment with the help of Self Help Groups.
7. To make the people aware of social issues through Self Help Groups.

BACKDROP

1. Class Room



2. Recess



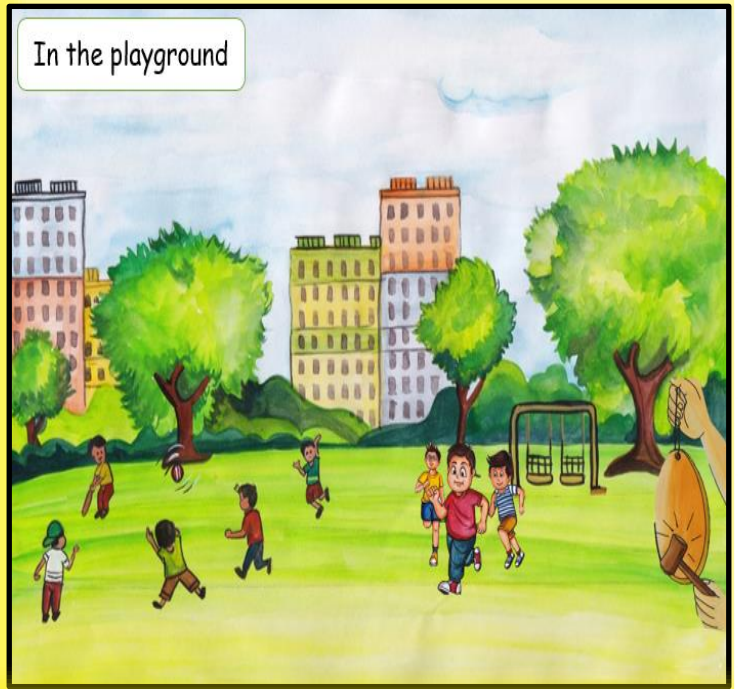
3. Drawing Room



Start of another exciting day at school



In the playground



Recess

OMG! The fourth period seemed to be pretty long. I was terribly hungry!

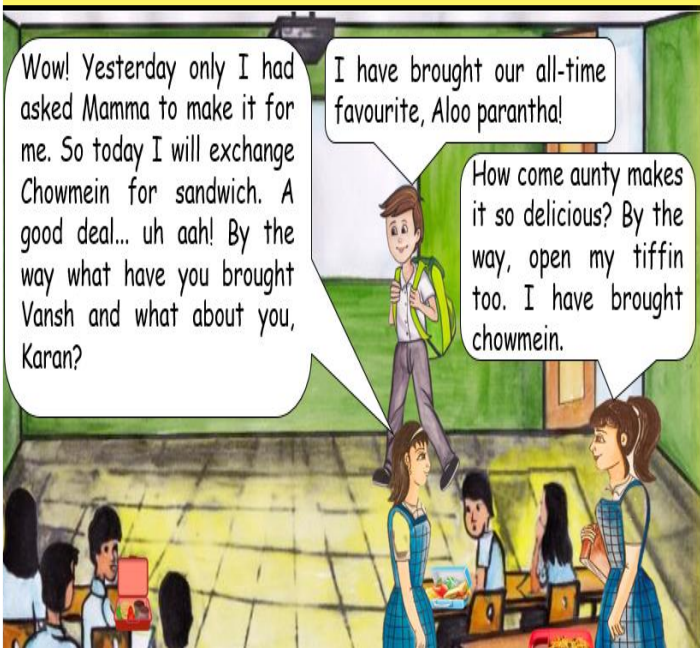
Me too! The thought of grilled sandwiches! Ohh! too good!



Wow! Yesterday only I had asked Mamma to make it for me. So today I will exchange Chowmein for sandwich. A good deal... uh aah! By the way what have you brought Vansh and what about you, Karan?

I have brought our all-time favourite, Aloo parantha!

How come aunty makes it so delicious? By the way, open my tiffin too. I have brought chowmein.



I have brought nothing. Mum was not well. She gave me 100 Rs. Can I buy parantha from Vansh and sandwich from Jagriti?

Yeah! We will buy patties from the canteen.



What is money? Can anyone answer? Jagriti can you?

In the Class Room

Money and Credit BARTER SYSTEM

Ma'am, money is something which helps us to buy whatever we need.

But ma'am, not only buying, if we have to sell something, that too can be done for money.

Money and Credit BARTER SYSTEM

Money is a commodity which helps us to buy and sell whatever we want to.

Money and Credit
BARTER SYSTEM

Hmm... Yes! Can we put it into better words? Vansh, do you want to share your ideas?

Yesss! But have you ever wondered how money came into existence?

Now, I take you back to the pre-historic times.

Children, the early humans used to wander from place to place in search of food, clothing and shelter. Whatever was required by them was produced all by themselves.

Money and Credit BARTER SYSTEM

That means they would cater to all the needs themselves.

Yes! But as time passed by, their demands started increasing and they were finding it difficult to produce everything. And then, they got the idea of exchanging goods for goods.

Ma'am, is it just as we exchange food for food in recess?

Money and Credit
BARTER SYSTEM



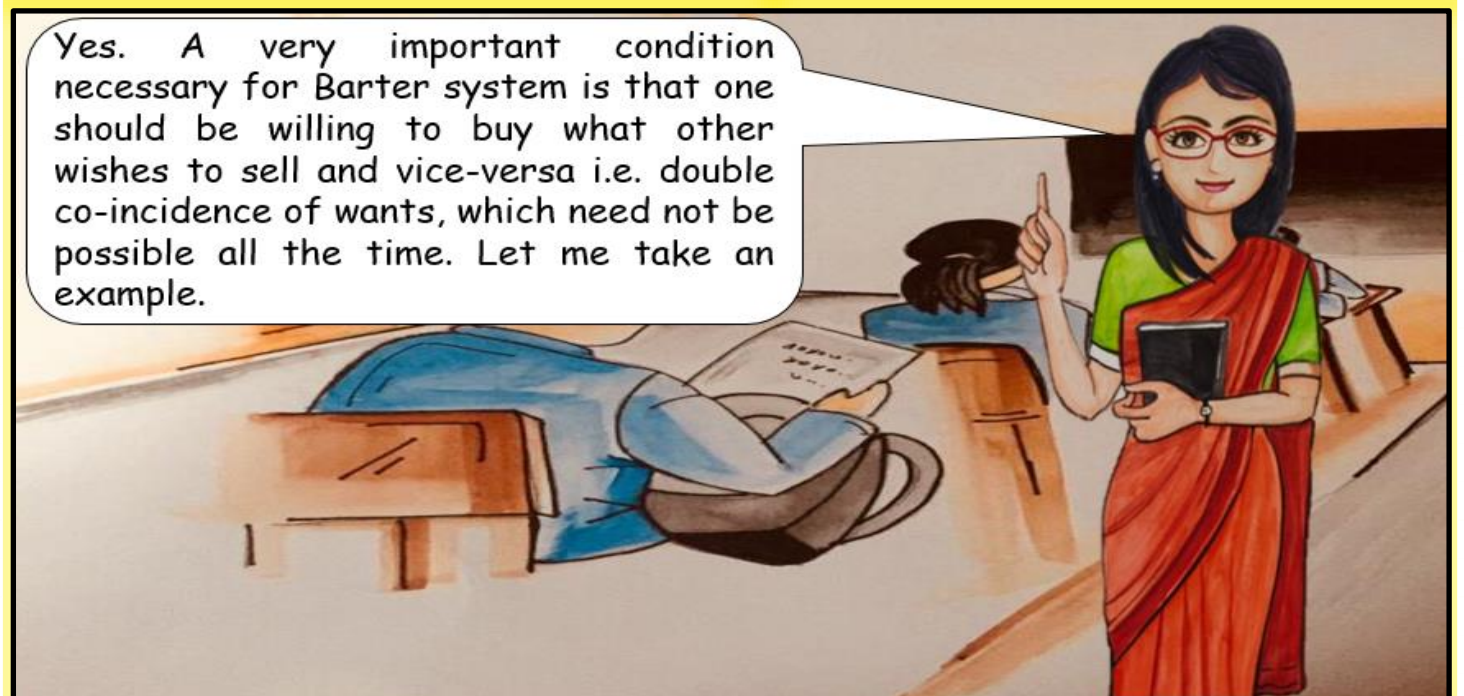
Yes, you are right, my child. Exactly the same way. Exchange of goods for goods is called Barter system.

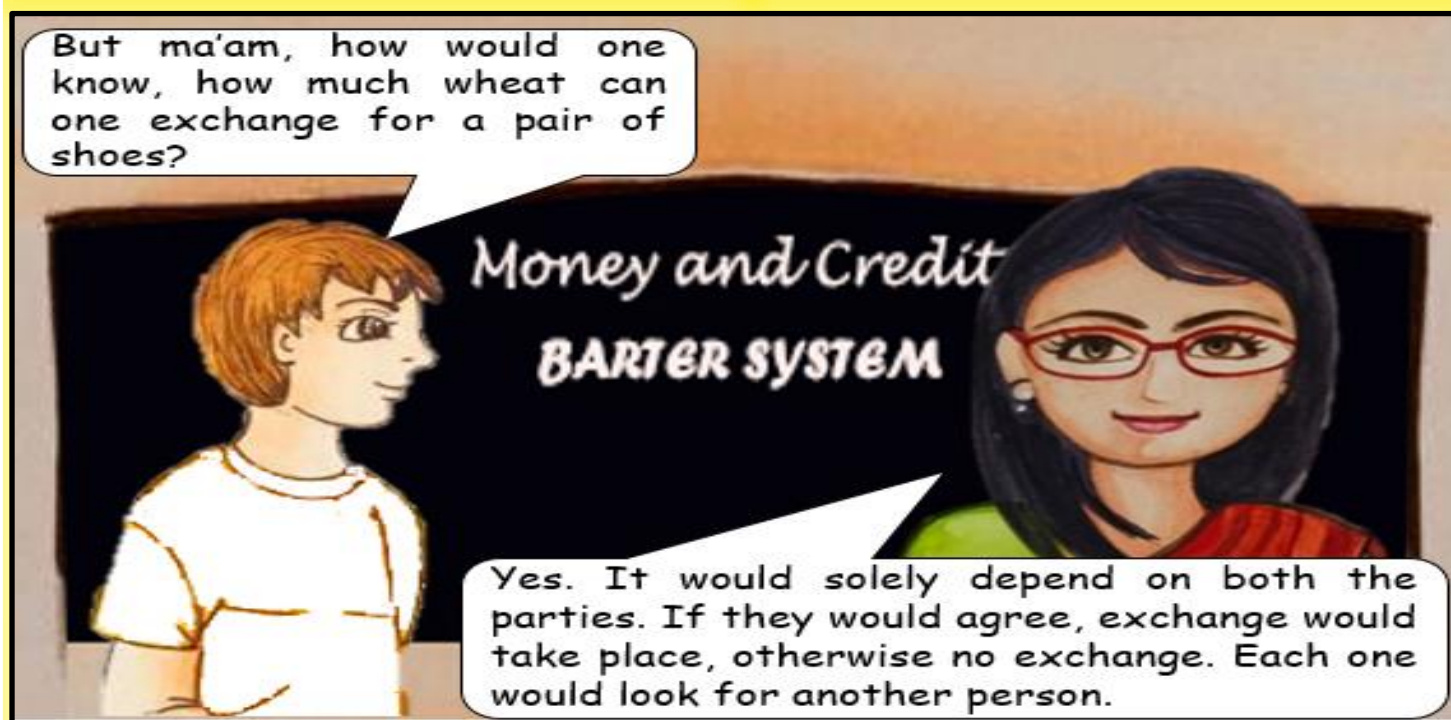


Ma'am today I exchanged my sandwich for chowmein. Because I like it but in case I would not have wanted chowmein, then how could exchange take place?



Yes. A very important condition necessary for Barter system is that one should be willing to buy what other wishes to sell and vice-versa i.e. double co-incidence of wants, which need not be possible all the time. Let me take an example.





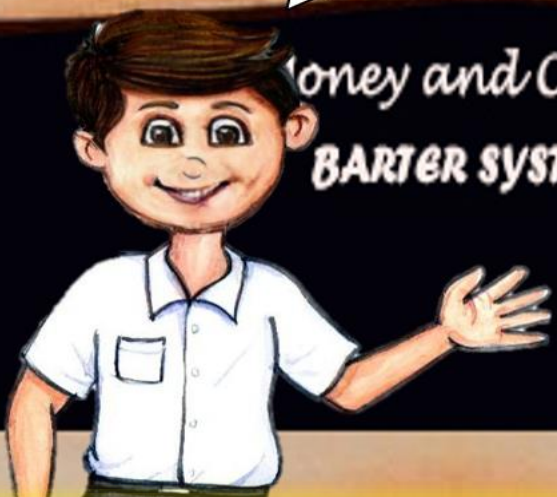
Then ma'am, they must have set certain standards, especially for things required in our day to day life.



Yes, gradually they had fixed certain articles like using food grains, livestock etc. as a medium of exchange.



That means they were used as money?



Money and Credit
BARTER SYSTEM

But ma'am we had earlier read that gold, silver and copper coins were used as money.



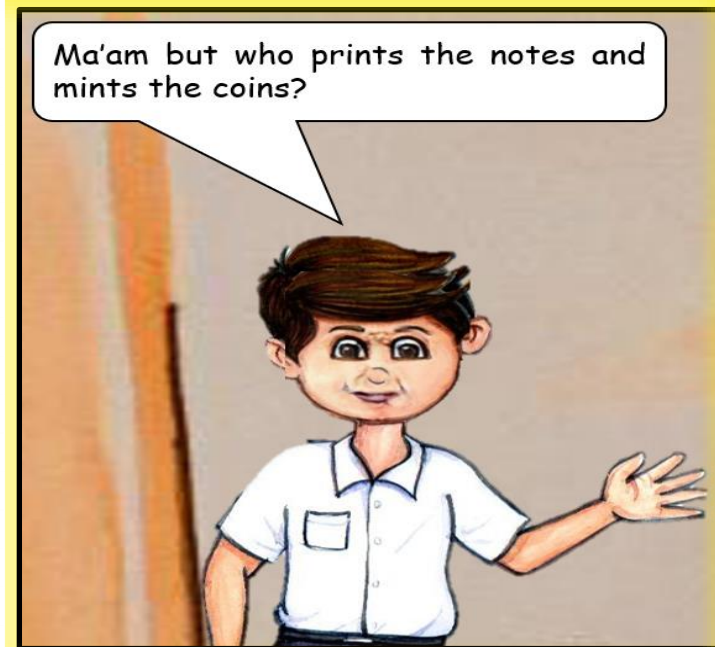
That was much later, As man progressed, cities developed, and life started becoming more and more complex.



That means money came into existence all by itself?

Yes! But, its forms kept changing from time to time and place to place. Each of the kingdoms had their own coins minted. Like now, we have coins and paper currency as money.





Worksheet-1

Q1. Fill in the blanks:

- i. _____ helps us to buy whatever we need.
- ii. No one in India can _____ to accept the authorised currency of our country.
- iii. _____ of wants is an important condition necessary for the barter system.

Q2. True or False:

- i. Articles like food grains, livestock etc were used as a medium of exchange.
- ii. We have different types of currency for different parts of the country.
- iii. The Reserve Bank of India is authorised by the government to print the notes and mint the coins used as Indian currency.

Q3. Multiple choice questions:

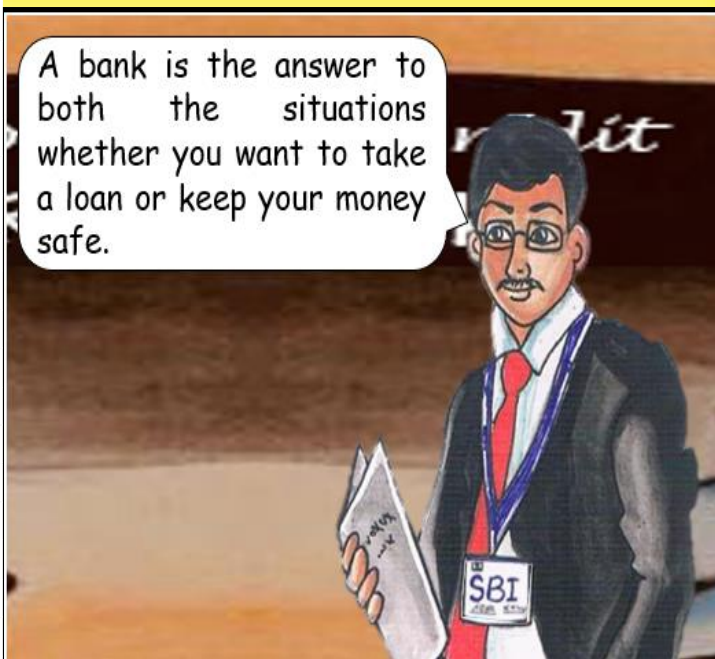
- i. Early Humans used to wander from place to place in search of:
a) Food b) Money c) Cattle
- ii. Exchange of goods is called _____ system:
a) Marketing b) Barter c) Co-operative
- iii. _____ was used as a medium of exchange.
a) Food grains b) Livestock c) Both
- iv. All transactions take place in terms of _____ in our country.
a) Rupees and paise b) Dollars c) Pounds



On the other hand, we find some people who are very careful and cautious about their hard-earned money and would like to keep it safe in a place and also perhaps earn some interest on it.



A bank is the answer to both the situations whether you want to take a loan or keep your money safe.



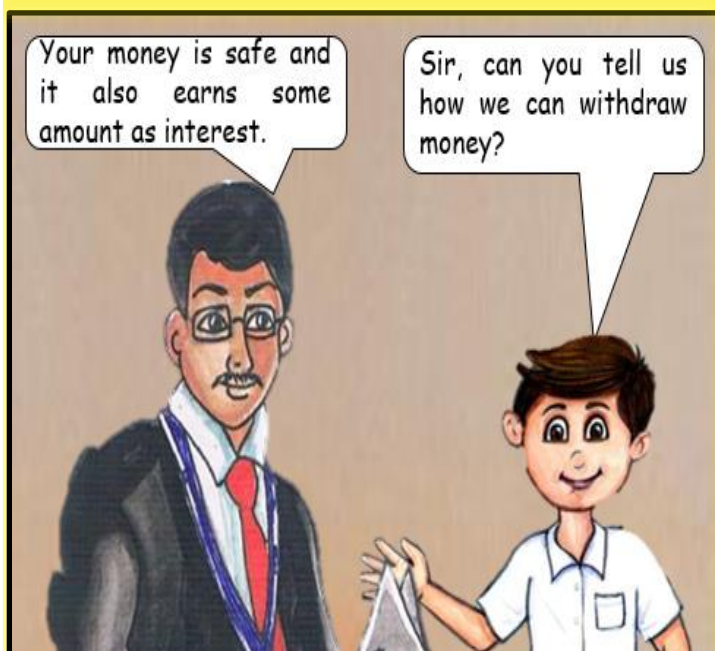
Sir, can anyone open a bank account?

Yes. Anyone can open an account; even a minor. You can open a **demand deposit** account in the bank.

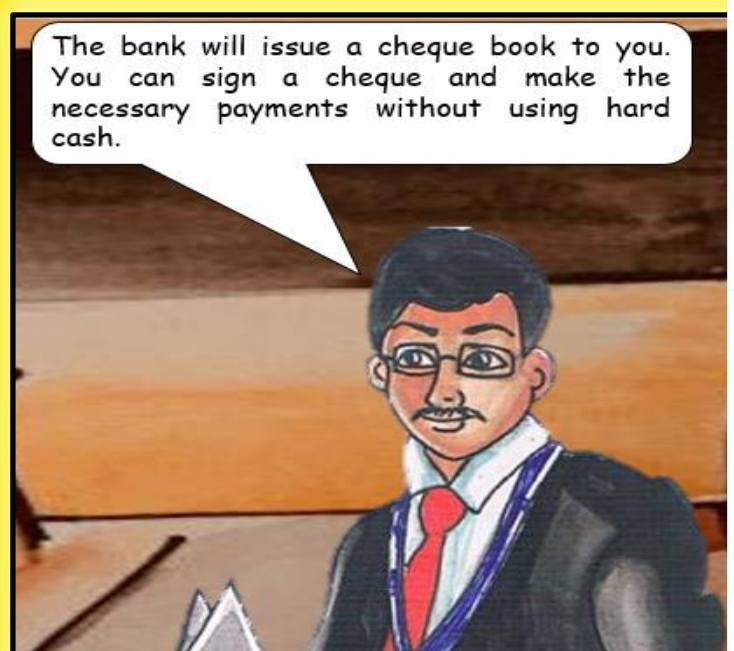


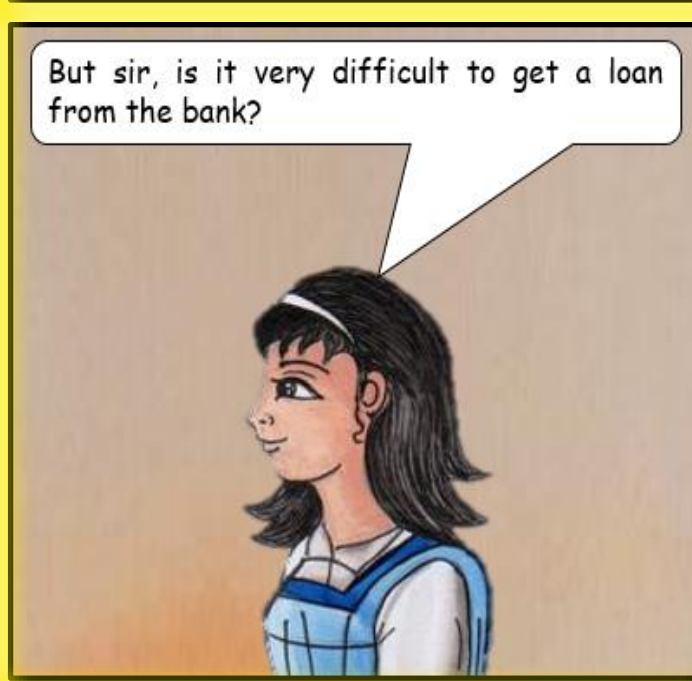
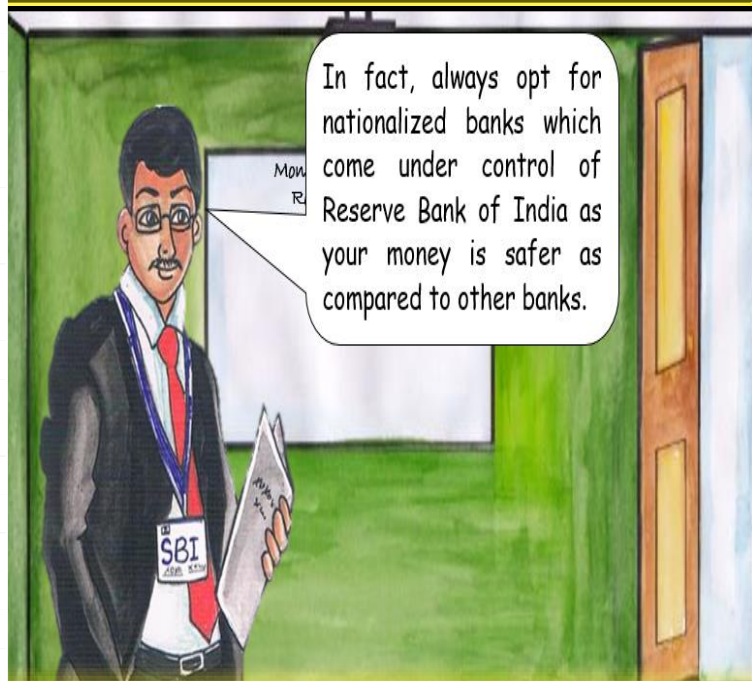
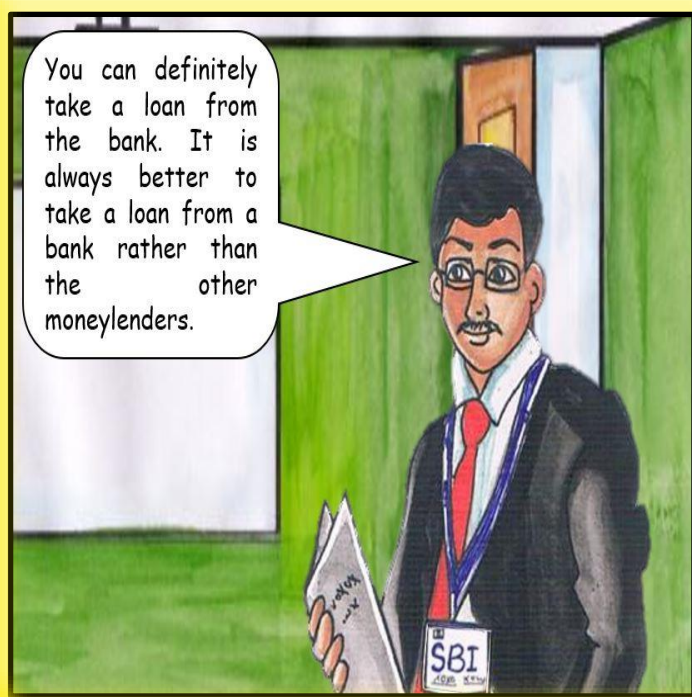
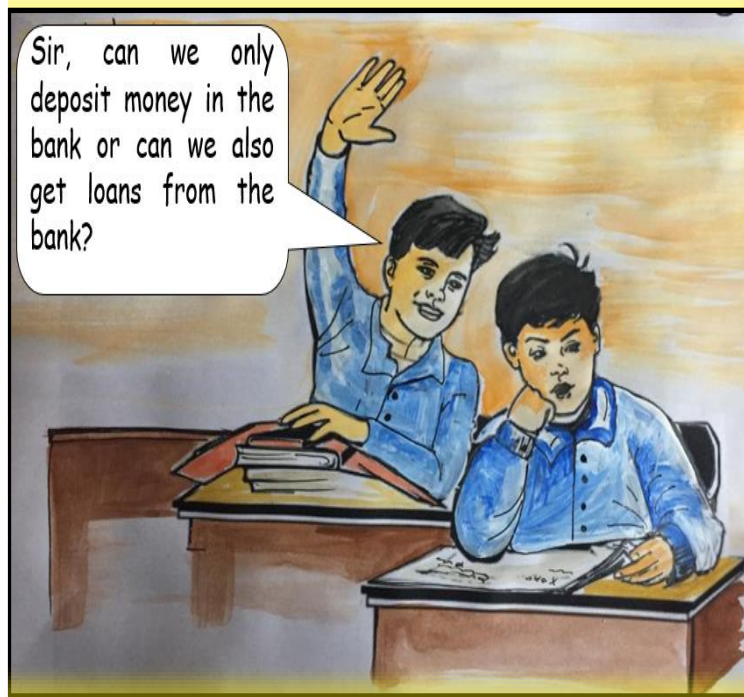
Your money is safe and it also earns some amount as interest.

Sir, can you tell us how we can withdraw money?



The bank will issue a cheque book to you. You can sign a cheque and make the necessary payments without using hard cash.





Collateral is an asset that the borrower owns (such as land, building, vehicle, livestock, deposit with banks) and use this as a guarantee to a lender until the loan is repaid.

It acts as a guarantee to a lender until the loan is repaid.

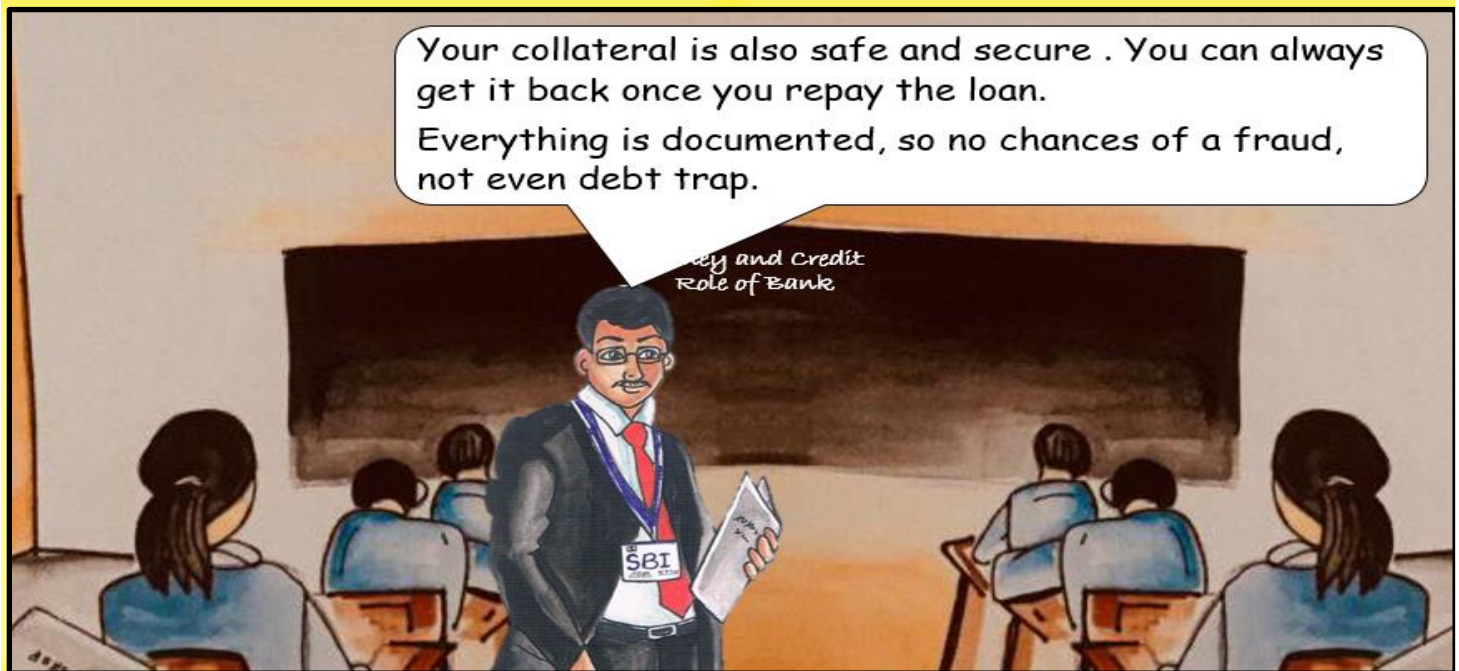
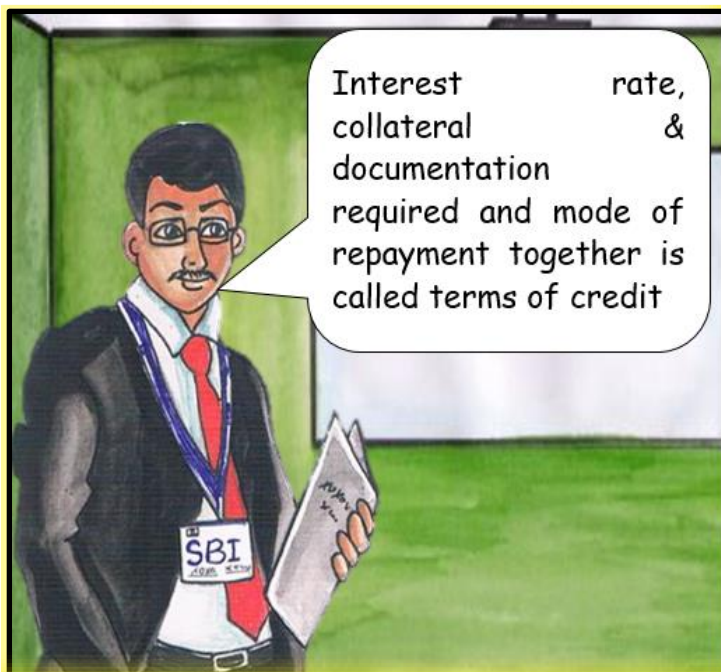
and Credit
of Bank

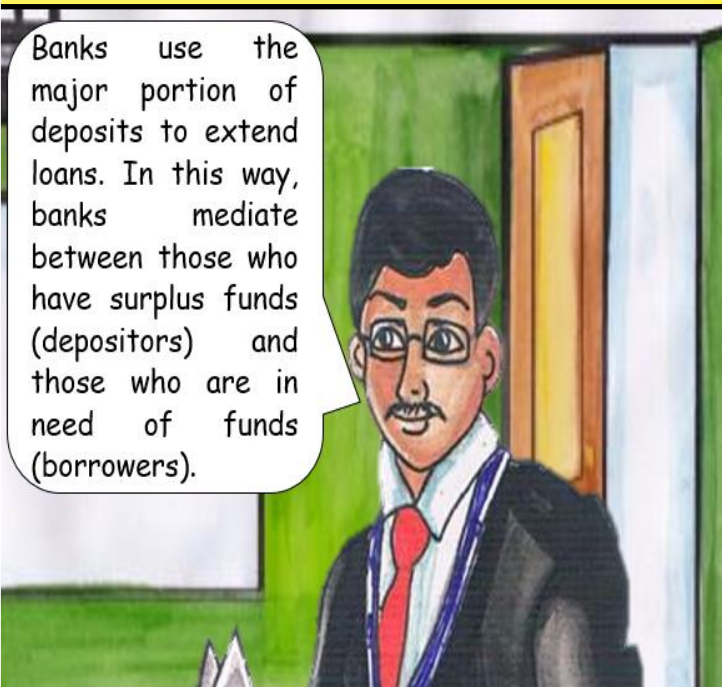
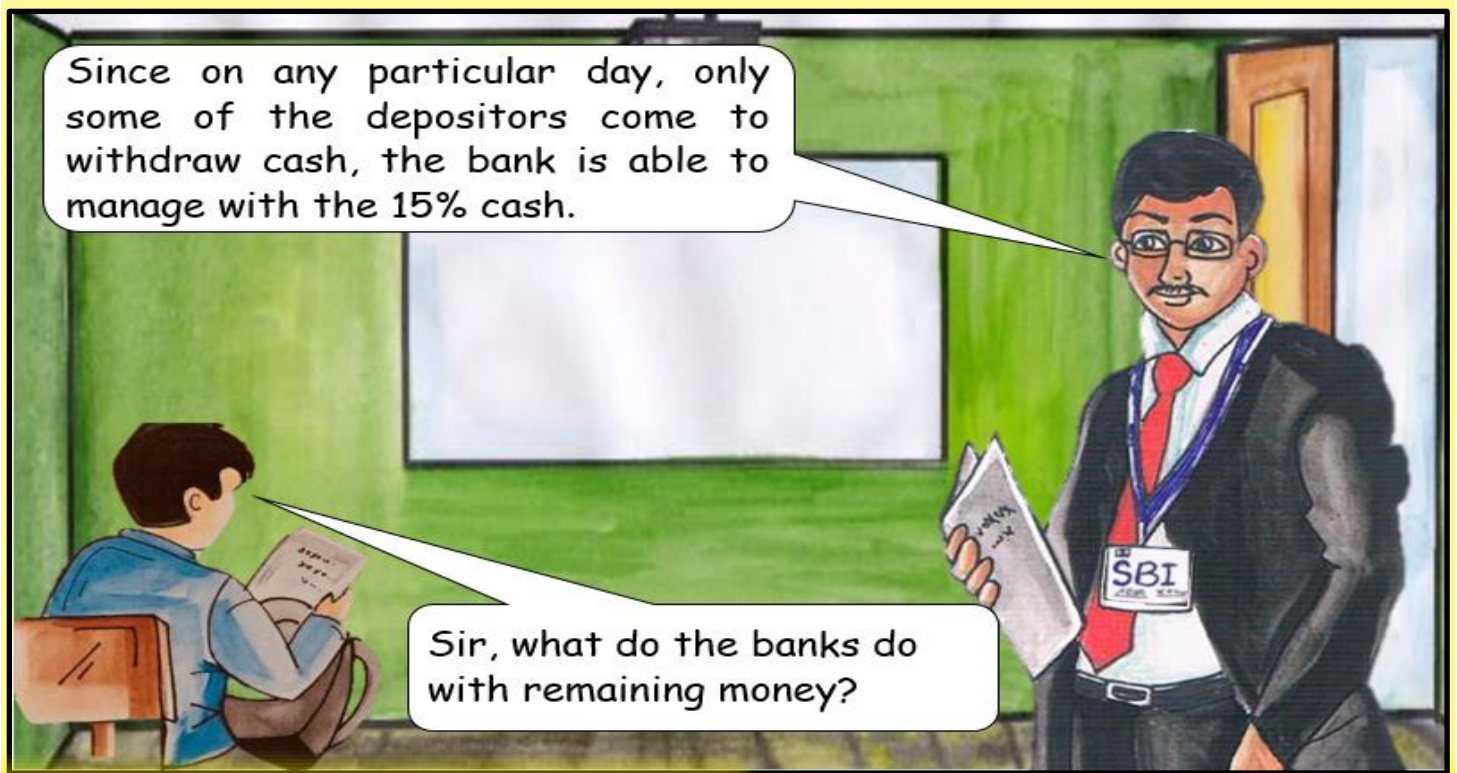
If the borrower fails to repay the loan, the bank can take-over the collateral.

And what if the borrower fails???

If a borrower fulfills the 'terms of credit', he can easily get a loan.

Sir, what do you mean by 'terms of credit'?





But sir, it is difficult to get a loan from the bank for a poor and illiterate person.

No, there are also some special schemes for the poor and down trodden at a much subsidised rate of interest..



Sir, I have some money in my piggy bank so now can I open my account in SBI?.

Oh sure! But you are a minor so under guardianship you always can.

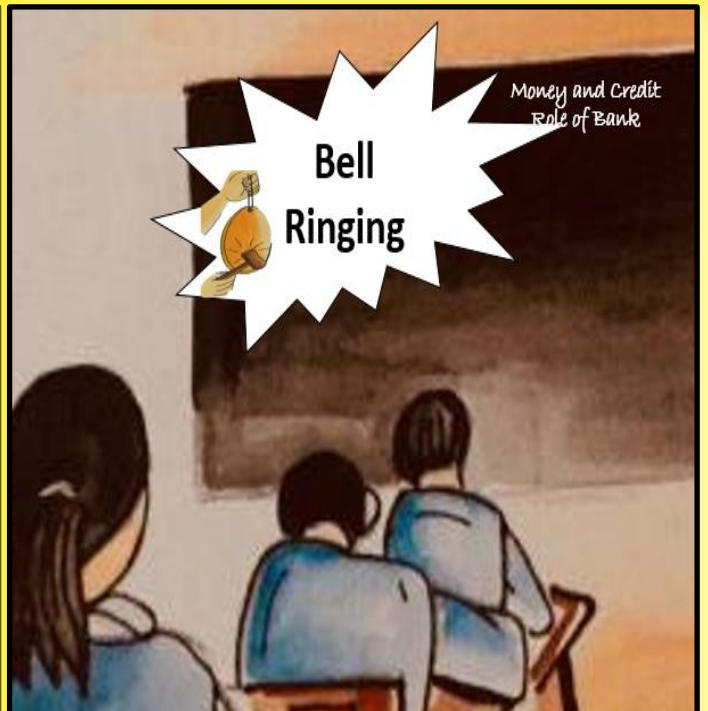


Students: (all together) Thank you so much sir.



Bell Ringing

Money and Credit Role of Bank



Worksheet-2

Q1. State whether True or False:

- iv. Banks help in keeping our money safe and also pay interest on it.
- v. Banks do not charge the borrowers for the services they offer.
- vi. A minor can open his bank account under guardianship.

Q2. Multiple Choice Question:

- i. Banks keep only about _____ % of their deposits as cash.
 - a) 20%
 - b) 15%
 - c) 5%
- ii. Which one of the following terms is not included against loans?
 - a) Collateral
 - b) Lender's land
 - c) Documentation
- iii. This can be used to pay instead of using hard cash -
 - a) Cheque Book
 - b) Credit Card
 - c) Both

Q3. Match the following:

	A		B
1	Land, Vehicle, Life stock	a	Terms of Credit
2	Documentation, Mode of payment	b	Cheque Book
3	Loans, deposits, interests	c	Collateral
4	A mode of payment	d	Bank

Next Day- At Vansh's Home

What happened Mom? Anything serious?

Yes dear. Hansa is having some financial issues. Tell me Hansa. Maybe I can help you!!

Yes madam. I had taken loan from one of my relatives, for my daughter's marriage, and now I need some more loans to repair the roof of my house as it is almost broken.

But when I asked the moneylender for the second loan, he asked to repay the first one, though I remember I had repaid him.

So what is the problem now?

The problem is that he disagreed and said that I had paid just the interest rate only, the principal amount is still left. How can I manage now to give him the principal amount and take another loan?

Hansa, you are working for so many years, haven't you saved any amount?

I did. I saved some and kept with on of my employers, who gave me some interest on my savings. But now he has cheated me. He refused to return my money.

If you keep your money in informal sector, you are often cheated, as you have no proof and documents of your savings. Even the rates of interest on loans are very high and never fixed.

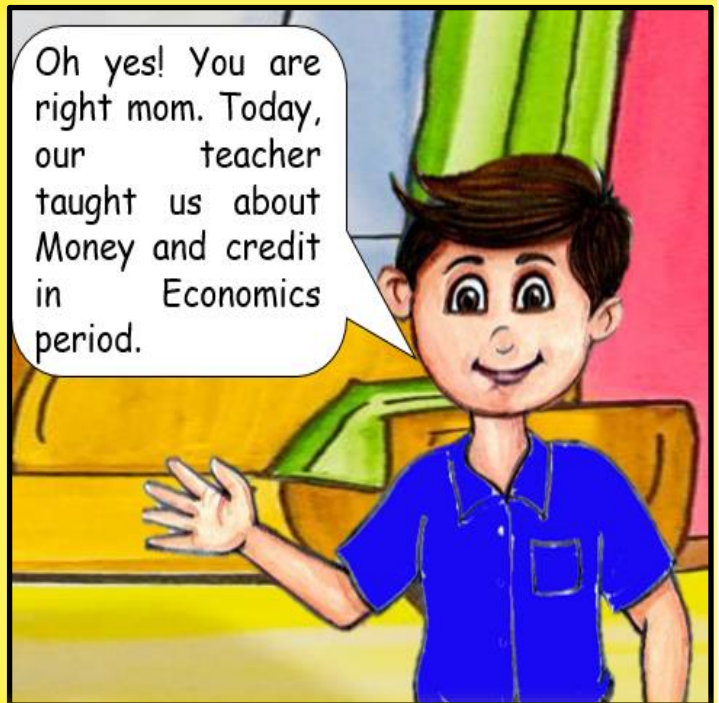


Madam, please help me to find a way.

No one can help you regarding informal sector, not even the government, as it does not have any control over informal sector. You should have taken loan from a formal source, i.e. Bank.



Oh yes! You are right mom. Today, our teacher taught us about Money and credit in Economics period.



Banks are regulated by RBI, so no exploitation. Even the rate of interest is low. All you need to have is an account, and for that you need to perform certain formalities and you also need a guarantor.



Yes dear, that won't be a problem. We will take her to SBI where I have an account, so I can be her guarantor. Hansa, first you need to open an account to save your money. So tomorrow, bring your Aadhar Card and a passport size photograph. We will take you to the bank.



Okay madam. I will come at 9 am tomorrow.

Worksheet-3

Q1. Match the following:

- | | |
|--------------------------|--------------------|
| I. ICICI | a. Formal sector |
| II. State bank of India. | b. Private sector |
| III. Moneylender | c. Public sector |
| IV. Bank | d. Informal sector |

Q2. Fill in the blanks:

- I. The rate of interest on loans is never _____ in informal sector.
- II. Banks are regulated by _____.
- III. Interest rate is always applied on _____ amount.

Q3. Write true or false:

- I. Government has a control over informal sector.
 - II. One needs a guarantor to open an account in a bank.
 - III. Money is safe and secured if it is deposited with moneylenders.
 - IV. Aadhar card is an ID proof required in the bank to open an account.
-

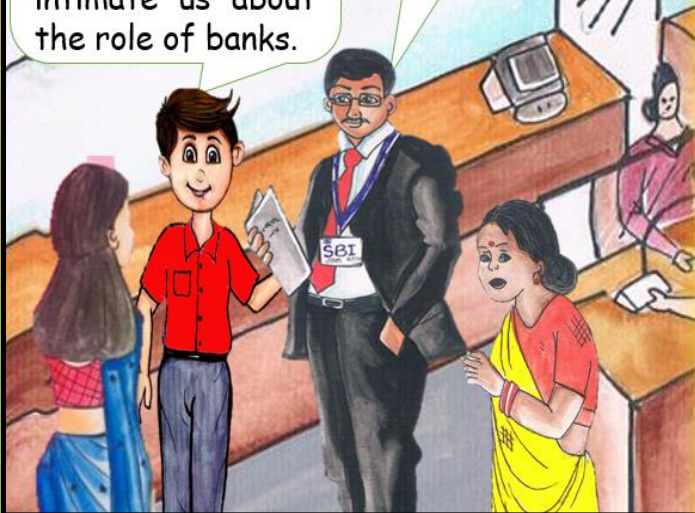
Next Day at the Bank

BANK



Mom, He is Mr. Utkarsh who came to our school as a resource person to intimate us about the role of banks.

What can I do to help you?



This is my maid Hansa. She would like to open an account with your bank. We will be grateful if you can help us about what is the procedure for doing this.

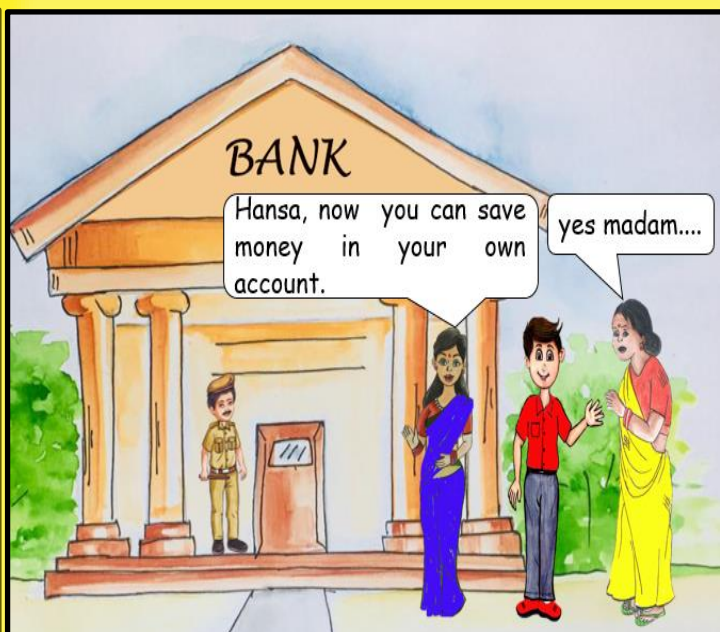
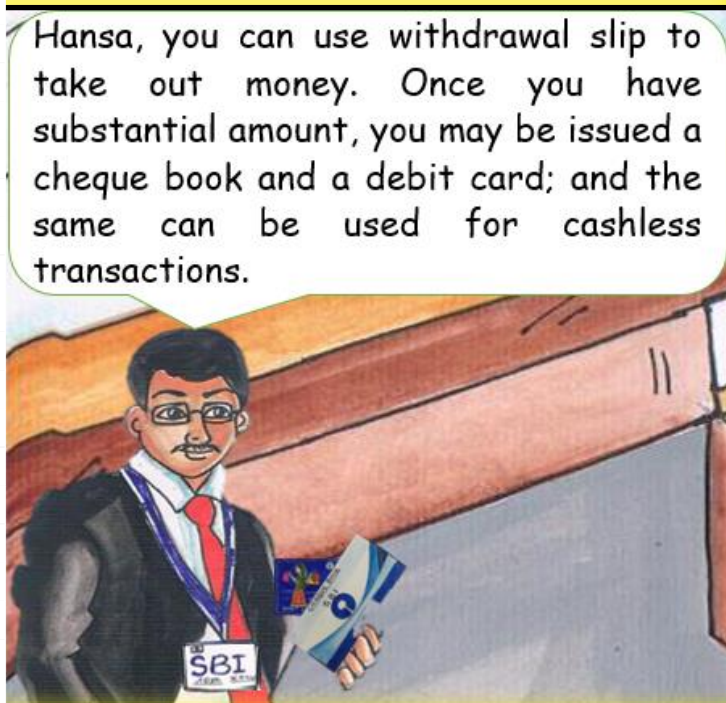
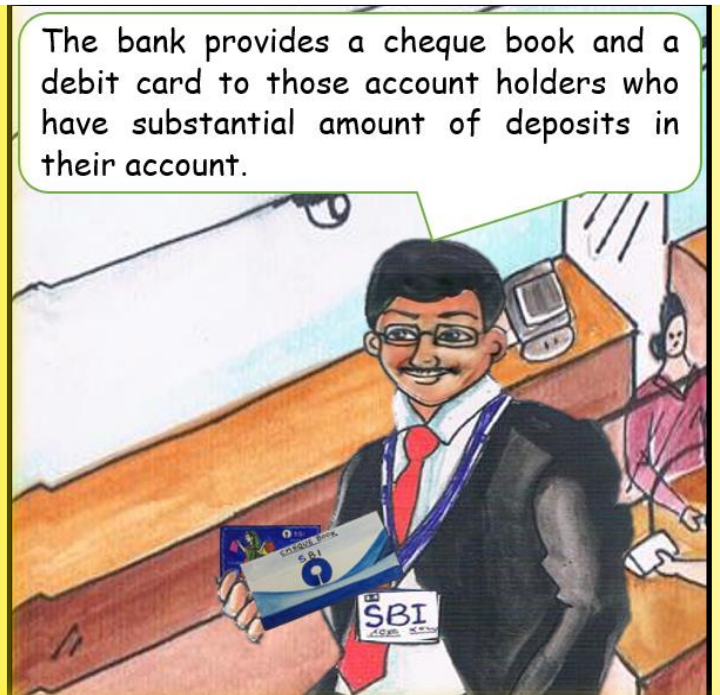


She will need to have an ID Proof like Aadhar Card or PAN Card.

Sir, what is the minimum balance requirement?

Even a zero-balance account can be opened under the Jan-Dhan-Yojana initiative.





Worksheet-4

Q 1. Multiple Choice Questions:

1. A person who has substantial amount of money in his account, bank provides him.....

- I. Cheque book
- II. Credit card
- III. Debit card
- IV. All the above

2. A zero balance account can be opened under the-

- I. Grameen Rojgar Yojana.
- II. Jan Dhan Yojana.
- III. Pradhanmantri Dhan Laxmi Yojana.
- IV. Balika Anudan Yojana.

3. Which one of the following is safe to keep money with –

- I. Bank
- II. Moneylender
- III. Trader
- IV. Merchant

Q2. Fill in the blanks:

- I. Any one can use ____ ____ to take out money from his account.
- II. One can use cheque book for transactions.

Q3. Write true or false:

- I. Everyone should save money to secure one's life.
- II. One can save his own money in someone else's account.

Hansa chatting with her friends

Do you know, two days ago, I went to the moneylender, the one who is your relative Hansa, to get my money, he refused. He said he can give it next month but now I seriously need my money back.



I have stopped going to the moneylender now. My madam has helped me to open an account in SBI. And I am going to apply for a loan in the next month.

You are so lucky, but who will help us to have our own account in the bank?

Hansa, even we want to work and save some money, but my husband will not allow me to work in anyone's house. He drinks and beats me.

Same here. Whatever I earn, it is all spent in daily needs. Hansa, can you ask your madam to guide us and give us some work?

Oh sure! She is a very kind lady. Tomorrow we can all go and meet her. She will definitely find a way for us and help us in this situation.

I have to rush now as I am getting late for work

Ok bye, tomorrow we will all meet your Madam.

Sure at 9 am .

What happened Hansa?
Who are they with you?

These are my
friends. Reea,
Chanda and Savita.

Hmm! get in. What is
the problem?

Madam, they need some work but
they cannot work as I do. They have
come to request you to find some
work for them. Can you help them to
get some work?

Madam we also need to save
some money and get it secured.
Actually we are often cheated
by the moneylenders so we
cannot trust them anymore.

I really need some work to run my
family. My husband does not work as
he is unwell so I have to look after
him.

Mom do you know they
can help themselves! We
have been told by our
teacher about self-help
groups.

Oh yes! You
can definitely
form a self-
help group.

What is it, madam?



Next Day Vansh goes to School.

Thank you Ma'am for enlightening us with such an interesting topic.

Yes, thank you Ma'am



Mam, thanks to you! I was able to help my maid and her friends to understand the advantages of saving money in the bank. I took them to the bank to open their own savings accounts.

That's Great. I am very happy to know that you could correlate the topic with real life situations.



One day on returning from school Vansh observes Hansa discussing formation of Self Help Group.



One Year Later.....

Self Help Group is really a great help to me.

Oh Yes! It not only made us self employed but has also helped us to solve all our social issues like nutrition, health, hygiene, domestic violence etc.



I am going to meet Hansa now at her work place . Are you coming with me ?

No dear , I have some other work.





Is Hansa there?

Yes, she is working inside. Please wait a minute. I will call her.



Didi, your friend Savita is at the door. She looks very happy and confident now. What happened?

Thanks to your guidance Vansh. We friends formed a Self Help Group. We saved money and solved our personal problems mutually.



Soon they could get bigger loans from the bank. Savita has even married off her daughter decently. So now she is more relaxed and happy.

Madam, thanks to you and the formal sector who not only saved us from the moneylenders but has also secured our lives.

Worksheet-5

Q.1. Choose the most appropriate answer:

1) After a year or two, if the SHG group is regular in savings, it becomes eligible for availing loan from

- A. Moneylender
- B. Relatives
- C. Employers
- D. Banks

2) Self- help groups extend loan to its members without

- A. Land
- B. Building
- C. Livestock
- D. All the above

Q. 2. Fill in the Blanks:

- 1) SHG is a financial intermediary committee which is usually composed of _____ members.
- 2) Banks provide loans to SHG'S to create _____ opportunities for the members.

Q. 3. Write whether the following are 'True' or 'False':

- 1) SHG charges high rate of interest on loans than the local moneylender.

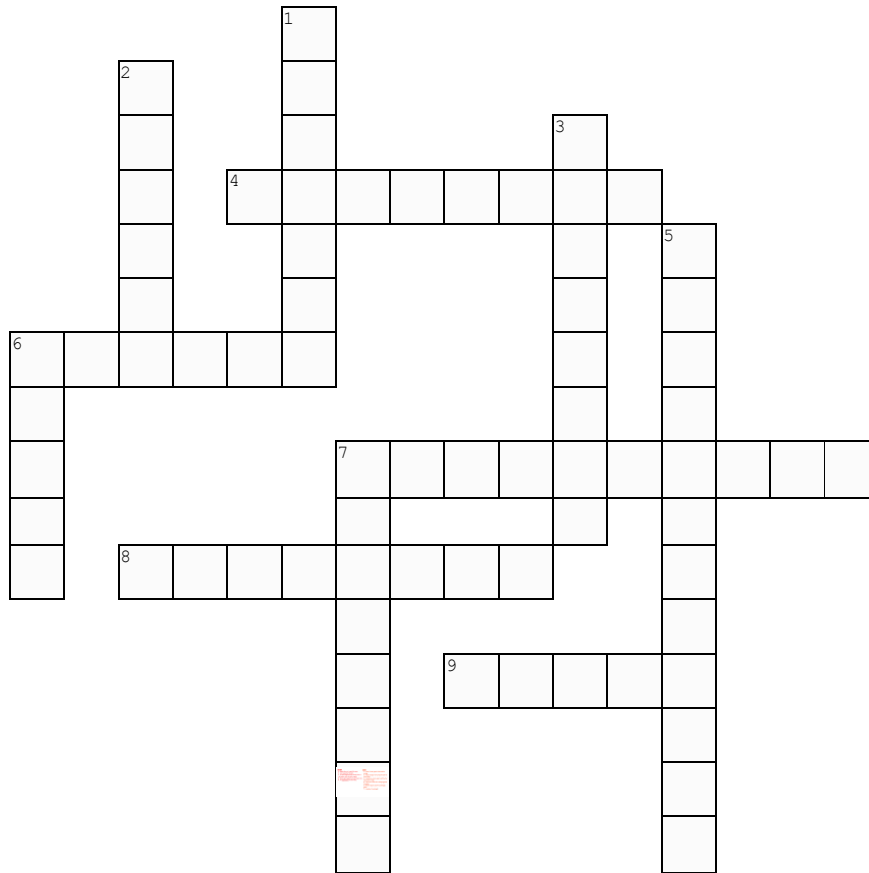
.....

- 2) Loans can help the members of the SHG to release mortgaged land, buying raw materials, cattle etc.

.....

BRAINSTORMING

Solve the crossword below



Across

4. People who are in need of money.
6. Loan issued by the bank.
7. An asset deposited by the borrower to the lender until the loan is repaid.
8. Money paid regularly at a particular rate.
9. An organisation to save money.

Down

1. A sum of money paid to the bank for savings.
2. A piece of paper instructing the bank to issue money.
3. A situation in which a debt is difficult or impossible to repay
5. A primitive method of exchanging goods for goods.
6. Metallic objects used for exchanging goods.
7. A medium of exchange.

Glossary

1.BARTER SYSTEM:

Barter is an act of trading goods or services between two or more parties without the use of money.

2. CURRENCY:

Currency is a medium of exchange for goods and services. In short, it's money, in the form of paper or coins, usually issued by a government and generally accepted at its face value as a mode of payment.

3.DEPOSITS:

A *deposit* is a financial term that *means* money kept at a bank.

4 CHEQUE:

A cheque, is a document that orders a bank to pay a specific amount of money from a person's account to the person in whose name the cheque has been issued.

5 COLLATERAL:

A valuable property owned by someone who wants to borrow money, that they agree will become the property of the company or person who lends the money if the debt is not paid back.

6 LOAN:

A sum of money borrowed that is expected to be paid back with interest in a given period of time.

7 INTEREST:

Money paid regularly at a particular rate on the principal amount.

8 ASSET:

An item of property owned by a person or company, regarded as having value and available to meet debts, commitments, or legacies.

9 FORMAL SECTOR:

Formal sector loans are such loans which are taken either from the banks or the co-operatives..

10 INFORMAL SECTOR:

Informal sector loans are those which are taken from moneylenders, traders, employers, relative and friends.

11. ZERO-BALANCE ACCOUNT: .

No Minimum Balance Requirement.

12. DEBIT CARD:

A *debit card* is a card that allows the cardholder to transfer money electronically from their bank account when making any kind of purchase or to withdraw money.

13.MORTGAGED:

A mortgage is a temporary transfer of property in order to secure a loan of money.

14 DEBT-TRAP:

A debt trap is a situation in which a borrower is led into a cycle of re-borrowing, or rolling over, their loan payments because they are unable to afford the scheduled payments on the principal of a loan. These traps are usually caused by high interest rates.

15 GUARDIANSHIP:

The position of being legally responsible for the care of someone who is unable to manage their own affairs.

16 BORROWER:

A person or organization that takes out a loan from a bank under an agreement to pay it back later, typically with interest.

Answer Keys

Worksheet-1

A1. Fill in the blanks:

- i. Money
- ii. Refuse
- iii. Double Coincidence

A2. True or False:

- i. True
- ii. False
- iii. True

A3. Multiple choice questions:

- i. Food
- ii. Barter
- iii. Both
- iv. Rupees and paise

Worksheet-2

A1. True or False:

- i. True
- ii. False
- iii. True

A2. Multiple Choice Question:

- i. 15%
- ii. Lender's Land
- iii. Both

A3. Match the following

- | | | |
|---|---|---|
| 1 | - | c |
| 2 | - | a |
| 3 | - | d |
| 4 | - | b |

Worksheet-3

Q 1. Match the Following:

- | | |
|-------------------------------|--------------------|
| I. ICICI ---- | b. Private sector |
| II. State bank of India ----- | c. Public sector |
| III. Moneylender ----- | d. Informal sector |
| IV. Bank ----- | a. Formal sector. |

Q 2. Fill in the blanks:

- I. Fixed
- II. RBI
- III. Principal

Q 3. Write true or false:

- I. False
 - II. True
 - III. False
 - IV. True
-

Worksheet-4

Q1. Multiple Choice Questions

1. IV All the above
2. II Jan Dhan Yojana
3. I Bank

Q.2. Fill ups

- I. Withdrawal slip
- II. Cashless

Q. 3. Write true /false

- I. True
 - II False.
-

Worksheet-5

Question-1

- | | |
|---|---|
| 1 | D |
| 2 | D |

Question-2

- | | |
|---|-----------------|
| 1 | 15-20 |
| 2 | Self-employment |

Question-3

- | | |
|---|-------|
| 1 | False |
| 2 | True |

CROSS WORD

ACROSS

4. Borrower

6. Credit

7. Collateral

8. Interest

9. Bank

DOWN

1. Deposit

2. Cheque

3. Debt trap

5. Barter system

6. Coins

7. Currency

Bibliography

1. Title of publication : Money and Credit

(Based on Understanding Economic
Development, Social Science Text Book
for Class X By NCERT)

2. Application used : MS Word

MS Power Point

CrosswordMaker(TeachersCorner.net)

Created using the Crossword Maker on
TheTeachersCorner.net

Facial expression change editor

https://youtu.be/dmz_Ic7h6yc

<https://youtu.be/ebITYzhDOCo>

Windows 10 O.S

PRINCIPAL'S DESK

Social Science is a very interesting subject but very complex. So, the teachers decided to try a different pedagogy to make the students understand the concepts easily and remember the dates and people in an unforgettable way.

Money and Credit, an important topic in Class X Social Science, has been made extremely easy through a graphic novel envisaged and executed by a dedicated team of our Social Science, Language experts, Art and Drawing and Computer teachers who blended effectively all their talents creatively to bring out this beautiful work called 'Money and Credit' a graphic novel which makes all the concepts of Money and Credit absolutely clear to students through easy practical events of daily life.

I appreciate the creative efforts of a team of teachers headed by Ms. Mahua Ghosh, the chief Co-ordinator of the project, in this Covid-19 lockdown period. They have worked as a team complimenting each other to produce this masterpiece working on a storyline. The simple experiences of a young student bring home the lessons on Money and Credit to even illiterate people like a house maid in an easy way. The storyline leading to the culmination is filled with suspense and excitement.

I appreciate the efforts of the graphic novel mentor Mr. Sandeep Sethi who guided the teachers in this venture and it is his persistent perseverance that finally brought fruit and now we have a beautiful creation called 'MONEY AND CREDIT'. My hearty Congratulations and best wishes to the entire team of teachers for this great initiative.

Fr. Thomas Maniparambil

Principal

Summary

In this book we have looked at the fact 'HOW MONEY CAME INTO EXISTENCE'. We have also discussed about the modern forms of MONEY and how they are linked with the banking system.

Credit is available from a variety of sources. These can be formal or informal sources. It is essential that the total formal sector credit increases so that the dependence on the more expensive informal sector becomes less, and thus save the poverty-stricken people from being cheated and exploited. Also, the poor should get a much greater share of formal loans from banks, cooperative societies etc. The needy and the underprivileged can even organise themselves into groups and help themselves.

All these facts are portrayed in this book through real life situations.



ST. ANSELM'S PINK CITY SCHOOL
MALVIYA NAGAR, JAIPUR
Affiliated to C.B.S.E.