

## THE ECONOMY LESSON PLAN 1

|                                                                                                                                                                                                                                                     |                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Subject:</b> EMS                                                                                                                                                                                                                                 | <b>Grade:</b> 7 | <b>Educator(s) Signature:</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Topic:</b> History of Money                                                                                                                                                                                                                      | <b>Date:</b>    | <b>HOD Signature:</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Term:</b> 1<br><br><b>Week:</b> 1 - 3<br><b>Duration:</b> 3 weeks<br>6 hrs<br>12 periods of 30 minutes                                                                                                                                           |                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Prior Content knowledge:</b><br><br>General knowledge on the use of money in the household.                                                                                                                                                      |                 | <b>Link with next lesson:</b><br><br>Needs and wants                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>Content:</b> <ul style="list-style-type: none"> <li>• Traditional societies</li> <li>• Bartering</li> <li>• Promissory notes</li> <li>• Coins and paper money</li> <li>• Electronic banking</li> <li>• The role of money</li> </ul>              |                 | <b>Vocabulary/important words</b><br><br>Traditional, money, bartering, promissory note, electronic banking.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Aims and objectives of the lesson</b><br><b>By the end of the lesson learners will be able to:</b> <ul style="list-style-type: none"> <li>• Trace the history of money.</li> <li>• Understand the importance of money in the economy.</li> </ul> |                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Teaching methods:</b> <ul style="list-style-type: none"> <li>• Modelling/demonstration;</li> <li>• Group teaching,</li> <li>• Observation</li> <li>• Discussion and</li> <li>• Question and answer</li> </ul>                                    |                 | <b>Differentiation (Enrichment opportunities/ addressing barriers to learning)</b> <ul style="list-style-type: none"> <li>• Give learners a chart with twenty countries and twenty different currencies and ask them to match the countries with their corresponding currencies.</li> <li>• Each learner makes “good” and “service” flashcards. As the teacher calls out an item, learners must flash the card that correctly identifies it as a good or service.</li> <li>• Learners compile lists of services rendered by employed members of their respective households (sensitivity on the part of the teacher should be observed).</li> </ul> |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |  |                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                              |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------|
| <b>Assessment strategy</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |  | Formal <input checked="" type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                            | Informal <input checked="" type="checkbox"/> |
| <b>Form of assessment:</b><br><b>Assessment tool:</b> Memo and checklist/Rubric<br>Class work, Assignment and Controlled test                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |  |                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                              |
| <b>Evidence of assessment</b><br><b>Teacher:</b> Activities are peer marked, corrected, signed and dated. Notes given by teacher are checked and teacher comments in the learners' books.<br><br><b>Learners:</b> Notes and activities are completed by the learners in their exercise books.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |  |                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                              |
| <b>Class work, Homework and Assignment should form the basis of informal activities to be given by the individual teacher.</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |  |                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                              |
| <b>Teacher Activities:</b><br><b>Introduction</b> <ul style="list-style-type: none"> <li>• Introduce the lesson through questioning e.g. what are the things that you wish to have?</li> <li>• Write the learners' answers on the chalkboard.</li> <li>• Explain that there are certain things they can live without and there are some things they cannot live without. Those they can live without are called wants and those they cannot live without are called needs.</li> <li>• Assist learners to distinguish between needs and wants based on their wish list which has been written on the chalkboard.</li> <li>• Ask learners to mention what they will use to acquire their needs and wants. (Expected answer: <b>Money</b>).</li> <li>• Explain that their needs and wants are unlimited but the means (resources) to satisfy them are limited</li> <li>• Ask learners to give the reasons why we talk of unlimited wants and limited resources (<b>basic economic problem means that humans have unlimited wants and limited resources to satisfy them</b>).</li> <li>• Explain that a long time ago, people provided for their own needs and as such they were self-sufficient and lived on whatever was provided by nature.</li> <li>• Point out that as time passed by, people who were mainly hunters and herders (traditional societies) started moving in larger groups from place to place. This movement led to groups meeting one another. As the groups met other groups, they exchanged goods. This was called bartering.</li> <li>• Ask learners to give examples of bartering.</li> <li>• Explain that as the years came to pass, groups became bigger communities and later nations and started trading.</li> </ul> |  | <b>Learners' Activities:</b><br><b>Introduction</b> <ul style="list-style-type: none"> <li>• Learners listen and respond to the teacher as s/he explains and introduces the concepts of economic problem, economic systems, money, spheres of government and the movement of goods and services.</li> <li>• Learners ask the teacher questions that will further clarify their understanding and subsequent contributions.</li> </ul> |                                              |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><b>Lesson Content</b><br/><b>History of Money</b></p> <ul style="list-style-type: none"> <li>• Explain to learners that the history of money dates back to the beginning of human kind when people used the barter system to trade. Explain that money did not always exist. Prior to money, barter was how goods were exchanged; however, barter was not very efficient, as trading animals for other goods proved inconvenient. However, this system had many short comings leading to             <ul style="list-style-type: none"> <li>- The introduction of cowry (shells) ‘money’ in trade.</li> <li>- Precious metals (heavy to carry) and coins</li> <li>- Promissory notes - People kept their gold with goldsmiths and were given a note of value and used it to trade.</li> <li>- Promissory notes gave birth to paper money – Notes, Cheques, Bank and credit cards</li> <li>- Electronic banking (Electronic Fund Transfer ‘ETF’s)</li> </ul> </li> <li>• Definition of money: The official currency, coins, and negotiable paper notes issued by a government.</li> <li>• Instruct learners to mention and write down the denominations of the money used in South Africa in their class work books</li> <li>• <b>Discuss the role of money in South Africa.</b> <ul style="list-style-type: none"> <li>- Medium of exchange</li> <li>- Store of value</li> <li>- Money is a unit of account</li> <li>- Money is a standard for postponed payment</li> </ul> </li> </ul> <p><b>Characteristics of Money</b></p> <ul style="list-style-type: none"> <li>- Durable</li> <li>- Divisible</li> <li>- Scarce</li> <li>- Transportable</li> </ul> <p><b>Note:</b> Reflection on the lesson can only be done after the lesson has been taught and completed</p> | <ul style="list-style-type: none"> <li>• Listen to the explanations given by the teacher.</li> <li>• Discuss among themselves and explain to the teacher their understanding of the key concepts mentioned by the teacher.</li> <li>• Ask the teacher to explain aspects or information given by other learners to gain better clarity.</li> <li>• Contribute to group discussions.</li> </ul> |
| <p><b>Resources:</b><br/>Text books, learners’ exercise books, etc</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                |
| <p><b>Teacher’s comments/reflection:</b></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                |
| <p><b>HOD Input: Monitoring and support</b></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                |

## Introduction to the Study of Economics?

1. Scarcity

“Economic Problem: The satisfying of unlimited wants with limited resources”

2. Choice

3. Decision making

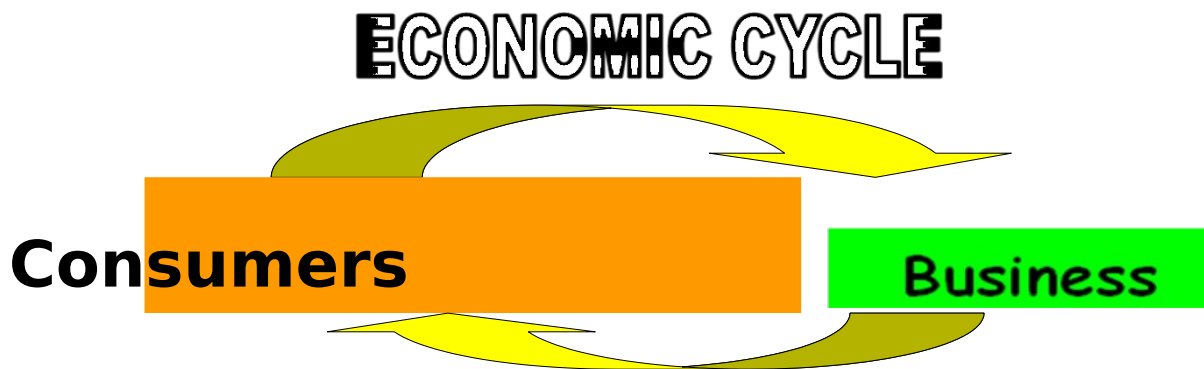
The basic economic problem confronting individuals and societies is that productive resources are limited relative to people’s wants.

Thus arises the basic condition of scarcity.

Scarcity requires people to make choices about how to utilize available resources most effectively in order to satisfy their wants.

Scarcity necessitates choice. If we can’t have everything we would like, we must choose those things we want most. Thus both individuals and societies must continuously make choices about to use the scarce resources available to them – making decisions.

Since most major economic problems arise from the fact of scarcity, an understanding of this concept is the starting point for an understanding of economics.



The flow of money among the participants in the economy as a result of economic activity

Flow of money from consumers to business

Flow of goods & services in the economy

In a market system, money flows between the government, businesses, households and other countries in the world (foreign sector)

## ECONOMIC PROBLEM

**Term:** 1

**Week:** 8 - 10

**Duration:** 3 weeks

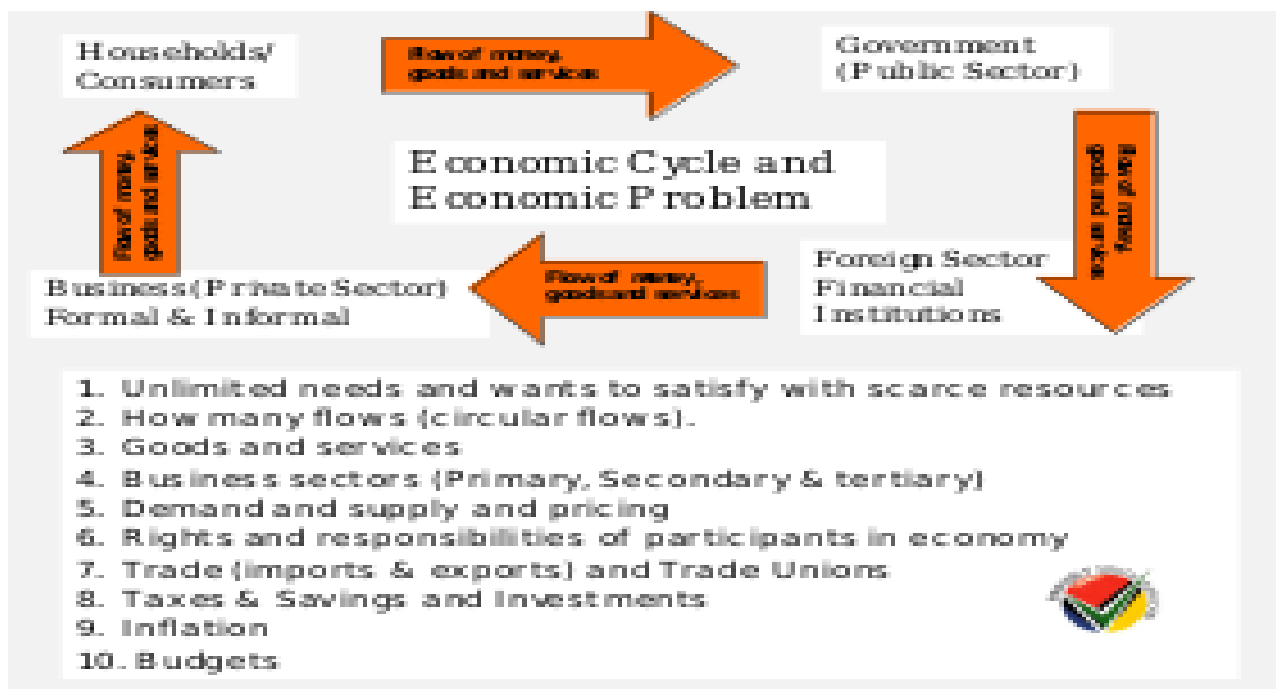
6hrs

12 periods of 30 minutes

The lack of sufficient resources to meet needs and wants (satisfying of unlimited wants & needs with limited resources).

**To Produce Goods, we need to ask the following questions:**

1. What to produce? Different goods
2. How, where and by whom? Distribution chain/ different sectors in the economy
3. For whom? Consumers

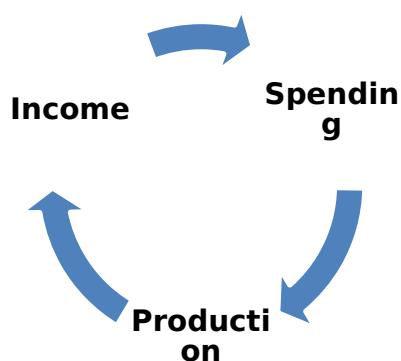


Economics is concerned with what and how to produce goods and services and how to distribute these products.

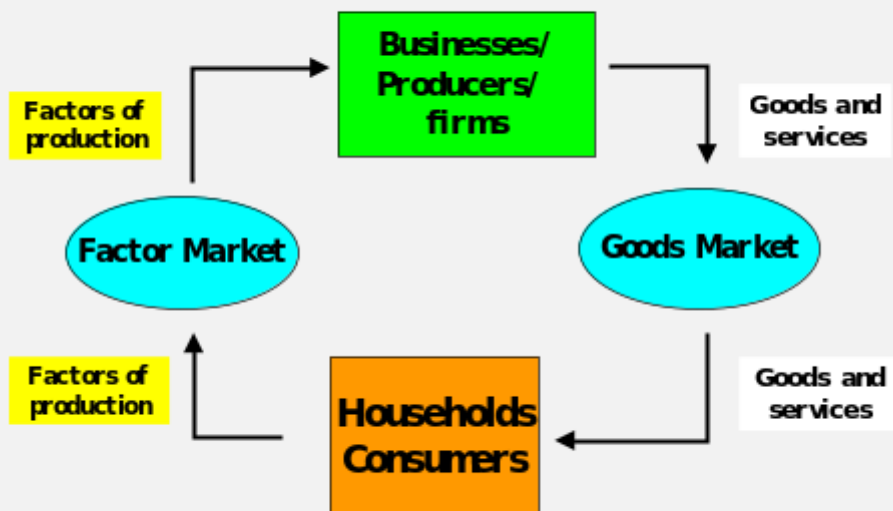
The logical sequence is: production creates income (earned in the production process by the various factors of production) and this income is then spent to purchase products.

The ultimate aim is to use or consume the products to satisfy human needs and wants. (Total number of products and services produced in a country - GDP)

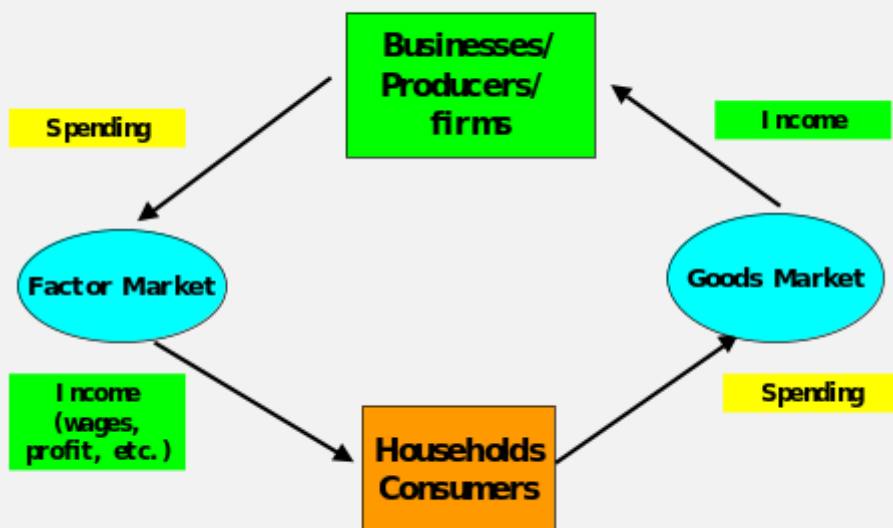
### The Major flows in the economy

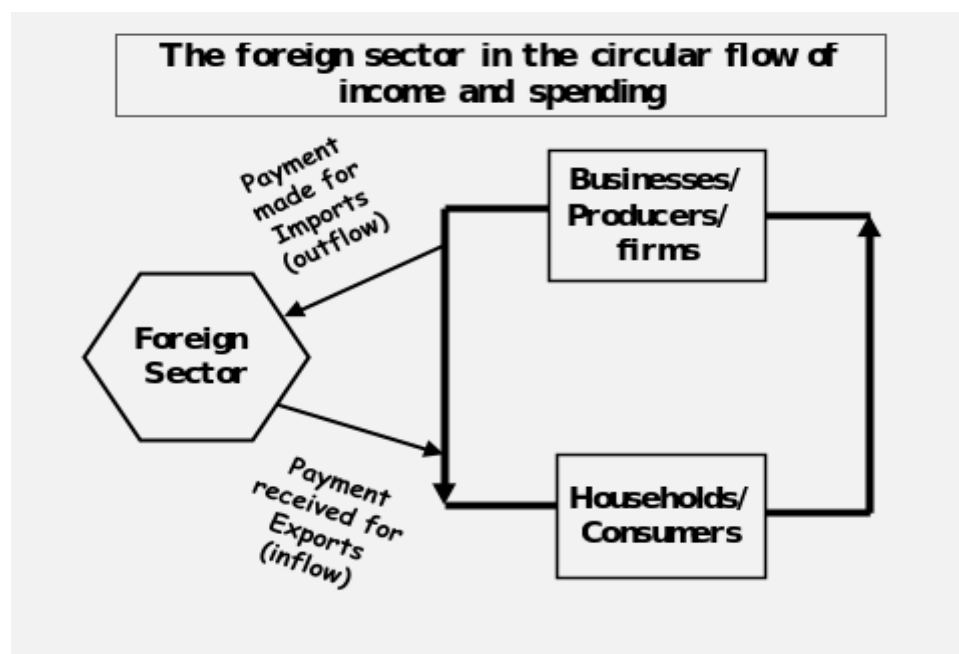
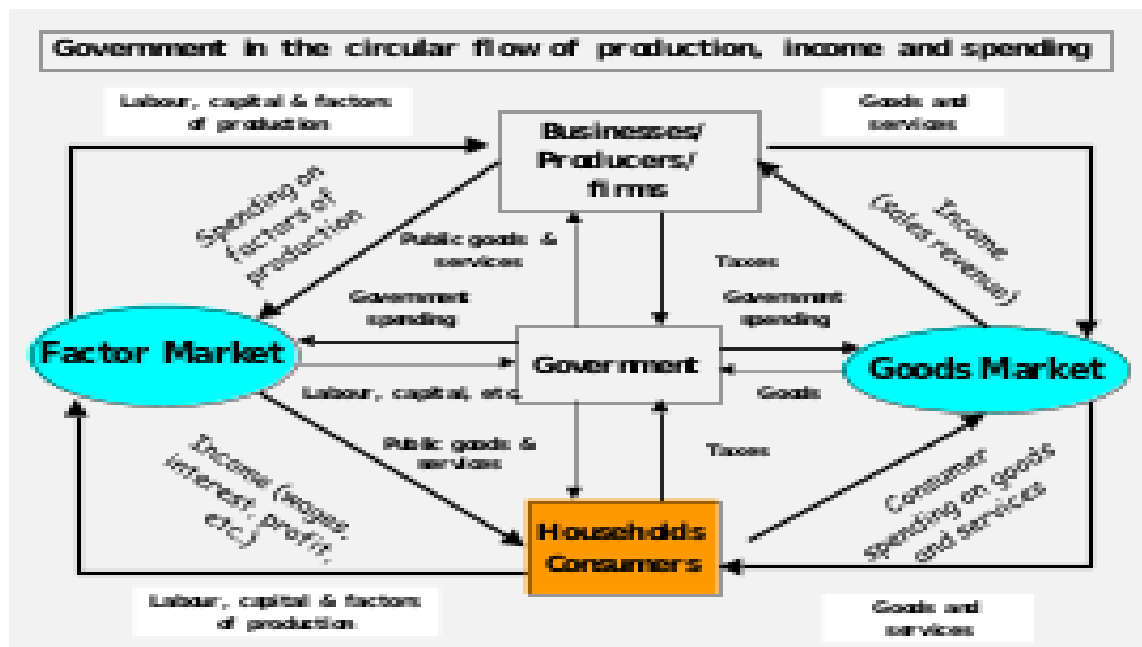


### Circular flow of goods and services



### Circular flow of Income and Spending





## ACTIVITY 1 CLASSWORK

### History of Money

1. Explain the following concepts:

- Bartering (2)
- Promissory note (2)
- Needs (2)
- Wants (2)

2. There are four key functions of money. Name and write them down (4)

3. Identify four basic things that a person needs in order to survive. (4)

4. Would you consider owning a TV or a fridge an essential need? Give reasons for your answer. (4)

### POSSIBLE ANSWERS

1

- Bartering is the exchange of goods for goods
- Promissory note is written and signed note in which one party (the payer) promises to pay a sum of money to the other party (the payee), either at a specified time or on demand by the payee under specified terms.
- Needs are things that a person cannot live without
- Wants are things that a person can live without.

2. The four key functions of money are:

- It a medium of exchange
- It is a store of value
- It is a unit of account
- It is a standard of postponed payment.

3. Four basic things that a person needs in order to survive are:

- Food
- Clothing
- Shelter
- Recreation.

4. Owning a TV or a fridge cannot be considered as an essential need because a person can survive without them. [20]

**The Economy**  
**Research – History of Money**

Date: \_\_\_\_\_ 20 \_\_\_\_\_

Moderator: \_\_\_\_\_

Examiner: \_\_\_\_\_

**Marks: 50 marks**

*“Today it is so easy to buy something that you need or want. You go to a shop that have the products or service you want, you take out your money, credit card or debit card and you pay for the product or the service. No hassle. But it was not always like this”*

You are required to draw a timeline of the history of South African money.

You need to do research to many years ago when there was still a bartering system. Highlight all the important years thereafter up to 2011.

Apart from describing what happen in a specific year on your timeline, you also need to include pictures and drawings. Be creative. Include pictures of money that was previous used, important buildings, bartering tools, etc.

Remember: The year you indicate is very important on a timeline and extra care should be taken that this is correct.

(Hint: The first hand written notes were introduced in SA in 1782)

Instructions:

- Your completed research should be handed in on a poster.
- Typed and handwritten information will be accepted.
- Do not copy from a friend! No marks will be awarded for either of you.
- Included pictures, drawings and examples with each year you included on your timeline
- Be creative!
- A rubric will be used to assess your timeline.
- Good luck!

## ECONOMIC AND MANAGEMENT SCIENCES

Name: \_\_\_\_\_ Class: \_\_\_\_\_

### Rubric for Assessment of Research: Timeline on the History of South African Money

| Criteria                   | 0-5                                                                                | 6-10                                                                                               | 11-15                                                                                                       | 15-20                                                                                                                       |
|----------------------------|------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------|
| Research                   | No or very little research was done. Information is incorrect .                    | Little research was done. Information not sufficient and many of the milestone years were left out | Research was sufficient. Most important aspects were highlighted                                            | Excellent work. . More than sufficient information was collected.                                                           |
|                            | 0-3                                                                                | 4-6                                                                                                | 7-8                                                                                                         | 9-10                                                                                                                        |
| Originality and creativity | Not original or interesting and neither the text or pictures/drawings are relevant | Only the text or picture is relevant at the individual year                                        | Good work. Pictures and text are relevant but little but more information/pictures could have been included | Excellent work. High quality with correct and detailed information with relevant pictures or drawings at each of the years. |
| Accuracy                   | Re-think                                                                           | Some inaccuracies at some of the years                                                             | Suitable. Mostly clear and accurate                                                                         | Clear and accurate                                                                                                          |
| Presentation               | Very little or no care taken                                                       | Some more work needs to be done to ensure a better impression                                      | Satisfactory. Could improve on some areas (cutting, pasting, spelling, etc.)                                | Very systematically organized and logically presented                                                                       |
| <b>TOTAL</b>               |                                                                                    |                                                                                                    |                                                                                                             | <b>50 marks</b>                                                                                                             |

Comment: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_ =      %

## Possible Answer

### Timeline

Bartering  
System: Goods  
for goods

Handwritten notes  
introduced in SA for  
the first time

1782

Opening of the first government bank.  
Lombard bank in Cape Town

1793

Notes printed in SA for the first time

1803

First private bank, Cape of Good  
Hope bank issued paper notes.

1807

SA accepted the British sterling system  
as the first official money system

1868

The complete series of coins from  
the British sterling system are  
minted in SA with Paul Kruger's face

SA became a republic. The  
sterling system changed to rands  
and cents

1961

SA get its own factory for printing  
notes

The SA Reserve Bank is the only institution in SA that can mint and print coins and notes. Notes are manufactured by SA Note Company and coins by the SA Mint

1962

2003

**Note to the teacher:**

- You need to adapt the rubric and the possible timeline to suit your learners.
- Add the necessary information to the timeline.
- Learners can include information on other years as well. This will depend on the amount of research they have done.

**Expanded Opportunity Activities:**

**Activity 1**

Read the information below on the history of money and do the activity that follows.

The term 'barter' is used when people exchange goods for other goods of similar value. In history, bartering took place with livestock and later with agricultural crops. A person would exchange a head of cattle for two small donkeys, for example.

Cowry shells were first used as money in China from around 1200 BCE to the middle of the last century. The first metal money was also produced in China at around 1000 BCE, when people produced mock cowry shells as a medium of exchange. Tools made of metal, such as knives, were also used as money. Chinese coins were usually produced with a hole in them so that they could be tied together with rope or wire. The Chinese coins were produced from base metals. Later on, people in the Greek, Persian and Roman Empires made coins out of precious metals, such as gold, silver and bronze. They also started putting images of the faces of their gods or emperors on the coins to indicate their value.

China was the first country to produce notes. The Chinese made notes out of animal skin at around 118 BCE. The first paper money was used in China, from the ninth to the fifteenth century ACE. Paper money was used only much later in Europe. By 1455, the Chinese stopped using paper money. There was so much paper money in circulation that the prices of goods increased drastically, causing serious inflation.

The North American Indians used strings of beads made from clam shells as money. They called it *wampum*. In Africa, cattle were regarded as a valuable currency. It was regarded as a status symbol if a person had many cattle. The cattle could provide milk and meat, skins for clothes and horns for containers. They were used to pay fines. When a young man wanted to marry, he had to pay *lobola* to the girl's father in the form of cattle.

In 1816, England linked the value of their money to gold. This helped to prevent the inflation of their currency. The value of the paper money would be linked to a certain number of ounces of gold. The USA started using this gold standard in 1900.

In 1933 a great economic depression caused much hardship. As a result, the USA began a campaign to end the practice of linking the value of currency to gold.

Today's notes and coins are no longer linked to the gold standard. The value of a currency is linked to the economic performance of a country. We now also use what is called 'digital money', because we can do our banking over the Internet, without even touching cash.

Match the currency in Column A with its description in Column B.

| Column A          | Column B                                                                                                       |
|-------------------|----------------------------------------------------------------------------------------------------------------|
| 1. Metal coins    | A. Linked to the value of currency to prevent inflation                                                        |
| 2. Cowry shells   | B. Internet banking                                                                                            |
| 3. Barter         | C. Strings of beads made from clam shells                                                                      |
| 4. Cattle         | D. Used as first form of money in around 1200 BC                                                               |
| 5. Silver coins   | E. Started off as mock cowry shells; later, even tools were used as this kind of money                         |
| 6. Paper money    | F. Exchanging goods of similar value                                                                           |
| 7. Leather money  | G. Were stamped with faces of Roman, Persian and Roman gods and emperors; made from scarce and precious metals |
| 8. Gold standard  | H. Used as <i>lobola</i> , and gave status and wealth to African men                                           |
| 9. Digital money  | I. Caused serious inflation when first used; used in China before Europe                                       |
| 10. <i>Wampum</i> | J. First form of paper money traded in China                                                                   |

### Solutions

| Question number | Possible marks | Solution                                                                      |
|-----------------|----------------|-------------------------------------------------------------------------------|
| 1               | 10             | 1. E<br>2. D<br>3. F<br>4. H<br>5. G<br>6. I<br>7. J<br>8. A<br>9. B<br>10. C |

### Activity 2

#### Money worksheet

Answer the following questions in your workbook:

- In the past, civilisations did not use notes and coins as money, like we do today. Name three different forms of money they used.
- The notes and coins we use in South Africa have specific markings that identify them. In which notes or coins are the following found:
  - leopard
  - rhino
  - strelitzia
  - buffalo
  - springbok
- The notes and coins we use today are called cash. Name four other forms of payment that can be used as money that is not cash.
- Name the four functions of money.
- Write down four sentences to explain the important role money plays in the economy.

### Suggested Answers

| Question number | Solution                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|-----------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1               | <p>a) Any three of the following: shells, cattle, spices, beads, gold.</p> <p>b) (i) leopard – R200<br/>(ii) rhino – R10<br/>(iii) strelitzia – 50c<br/>(iv) buffalo – R100<br/>(v) springbok – R1</p> <p>c) Cheque, credit card, debit card, debit order</p> <p>d) Money can be used as a store of value; medium of exchange; standard of deferred payment; unit of account.</p> <p>e) Any four of the following sentences: Money is used to pay for needs and wants. Money is received as payment for work done. Money in the economy provides stimulation for increased production. Money is used to buy input materials for the production process. Money is used to reward people. Money keeps the economy alive.</p> |

### Activity 3

Answer the following questions in your workbook.

1. Study a R50 note and write down what is on it.
2. What are the four stages involved in making banknotes?
3. Money is a medium of exchange. What are the characteristics that money should have to fulfil this function?
4. What are the modern uses of money?
5. Explain the role of the development of money in the economy.

### Suggested Answers:

1. R50 is a pinkish colour.

Front: Signature of the Governor of the Reserve Bank – Gill Marcus is on the bottom left hand corner. Trees are also included on the note. 3 lions drinking water. The head of a lion is clear. R50 in numbers appears 3 times. R50 in words. The country's coat of arms is printed on the top left hand corner. A greenish circle is appearing. Three greenish circles. Watermark of a lion's head. 50 is written in red, blue and white. Language used is English.

Back: 50 appear 5 times. 50 is written in words as well. Serial number appears twice in reddish and black. 2 indigenous languages are also included on the back. Spiral represents science. Plant represents the economy or industry.

2.
  - designing
  - papermaking
  - ink-making
  - printing

3. It must be durable in spite of being handled frequently.  
It must be portable, easy to carry around.  
It must be possible to divide into different units, each having exactly the same size and weight. It must be divisible.  
Each unit of the same value must be exactly the same as the others. It must be homogenous.  
It must be generally accepted.

4. Money is a medium of exchange.  
Money is a unit of measure.  
Money is a store of value  
Money is used for credit.
5. Make trading easier  
Make savings easier.  
Can lead to economic growth.  
Other relevant answers