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Q. 15. What is fiduciary money? Ans. It is voluntary money generally accepted on the basis of trust by acceptor e.g. drafts, cheques, bills of exchange etc. Q. 16. What is legal tender money? Ans. Money declared under the law of the country is called legal tender money. For example, currency notes and coins have been declared as legal tender money by the order of the government.

Money and Banking (Test Questions) - Economics Discussion

Financial Instrument A requires a large payment, you make the payment sooner, a payment is likely to be made, and you need the instrument badly. Financial Instrument B requires a small payment, you will make the payment later, a payment is not likely to be made, and you don't need the instrument badly. Which financial instrument is more valuable?

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Money and Banking - University of Warwick

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Money, Banking and Financial Markets

Core Principles of Money and Banking. (1) An asset... (2) Accepted as payment fo.... Money as a Means of Payment. Money as a Unit of Account. (1) Time has value... (2) Risk requires compensation... (3) Informat.... Money is...

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