

ACTIVITY 13.1

Trading Instructions

<p>Group 1 – Tea Merchants You are a family of tea merchants. Your goal is to sell all your tea bags for <i>at least</i>:</p> <p>2 strings of copper coins for each tea bag</p> <p>SHOPPING LIST – You want to purchase:</p> <ul style="list-style-type: none"> • 1 pair of chopsticks • 25 fish • 12 paper clips 	<p>Group 2 – Tea Merchants You are a family of tea merchants. Your goal is to sell all of your tea bags for <i>at least</i>:</p> <p>4 strings of copper coins for each tea bag</p> <p>SHOPPING LIST – You want to purchase:</p> <ul style="list-style-type: none"> • 2 pairs of chopsticks • 35 fish • 18 paper clips
<p>Group 3 – Fishmongers You are a family of fishmongers. Your goal is to sell all of your fish for <i>at least</i>:</p> <p>1 string of copper coins for 10 fish</p> <p>SHOPPING LIST – You want to purchase:</p> <ul style="list-style-type: none"> • 1 pair of chopsticks • 6 tea bags • 15 paper clips 	<p>Group 4 – Fishmongers You are a family of fishmongers. Your goal is to sell all of your fish for <i>at least</i>:</p> <p>1 string of copper coins for 5 fish</p> <p>SHOPPING LIST – You want to purchase:</p> <ul style="list-style-type: none"> • 2 pairs of chopsticks • 2 tea bags • 21 paper clips

ACTIVITY 13.1, CONTINUED

Trading Instructions

<p>Group 5 – Tool Producers You are a family of tool-makers. Your goal is to sell all of your tools (represented by paper clips) for <i>at least</i>:</p> <p>1 string of copper coins for 2 paper clips</p> <p>SHOPPING LIST – You want to purchase:</p> <ul style="list-style-type: none"> • 2 pairs of chopsticks • 8 tea bags • 35 fish 	<p>Group 6 – Tool Producers You are a family of tool-makers. Your goal is to sell all of your tools (represented by paper clips) for <i>at least</i>:</p> <p>1 string of copper coins for 3 paper clips</p> <p>SHOPPING LIST – You want to purchase:</p> <ul style="list-style-type: none"> • 2 pairs of chopsticks • 4 tea bags • 45 fish
<p>Group 7 – Chopstick Producers You are a family of chopstick makers. Your goal is to sell all of your chopsticks for <i>at least</i>:</p> <p>3 strings of copper coins for 1 pair of chopsticks</p> <p>SHOPPING LIST – You want to purchase:</p> <ul style="list-style-type: none"> • 12 paper clips • 4 tea bags • 30 fish 	<p>Group 8 – Chopstick Producers You are a family of chopstick makers. Your goal is to sell all of your chopsticks for <i>at least</i>:</p> <p>4 strings of copper coins for 1 pair of chopsticks</p> <p>SHOPPING LIST – You want to purchase:</p> <ul style="list-style-type: none"> • 20 paper clips • 2 tea bags • 30 fish

ACTIVITY 13.2

Paper Money

Good for 1 string of copper cash coins	Good for 1 string of copper cash coins
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ACTIVITY 13.3

Paper Money in China (1024 C.E. to 1430 C.E.)

The Chinese were the first people to use paper money beginning in the 800s. The Chinese government began issuing paper money in 1024 C.E. Beginning that year, only the Chinese government was allowed to issue paper money. The Chinese continued to use paper money through the Sung dynasty (960–1279), the Yuan dynasty (1279–1368), and the beginning of the Ming Dynasty (1368–1644). Around 1430 C.E., the Chinese were the first to stop using paper money.

During the Sung dynasty, paper money and copper coins were both used. The copper coins had a hole in the middle that allowed them to be threaded onto a string. These strings of copper coins could then be transported from place to place and used to buy goods and services. During the Sung dynasty, the paper money issued by the government was in large denominations (amounts) only. Individual copper coins were used when people wanted to pay for something of small value. However, many copper coins could be exchanged for paper money. Money became more important in China during the Sung dynasty, because the amount of trading that the Chinese did among themselves and with neighboring peoples increased rapidly.

During the Yuan dynasty, paper money was issued by the government in both large and small denominations. The government during the Yuan period ensured that everyone accepted the paper money in exchange for goods and services. Merchants who refused to accept paper money for payment were punished severely. Counterfeiting—the printing of fake money—was punishable by death.

European visitors to China in those days were amazed that the Chinese used paper money that wasn't backed by silver or gold. One such visitor to China was Marco Polo, trader and merchant from Venice. From 1271 to 1295, Marco Polo traveled extensively throughout China. When he returned to Venice, he wrote a book about his travels. One story explained how the Chinese produced paper money. Polo described how the Chinese used the bark of mulberry trees to make paper. When the paper was ready, it was cut into different sizes. The smaller sizes had lower value than the larger sizes.

Marco Polo explained how a number of officials were appointed by the Yuan emperor to supervise the production of the paper money. These officials would sign each piece of paper money and the chief official would stamp the emperor's seal on it. In this way, each piece of paper money was marked to indicate that it was authentic government money (legal tender).

Marco Polo also described how everyone in China was willing to accept paper money in exchange for goods and services because they knew that they, in turn, could buy the goods and services with the paper money. The Chinese government

had declared that paper money had to be accepted as payment. He described how people could bring their worn-out paper money to the mint to exchange for new paper money.

During the early years of the Ming dynasty, paper money was used extensively. But, by the beginning of the 1400s, paper money in China had lost most of its value because most people stopped using it. People stopped using paper money during the Ming dynasty for many reasons. First, the Ming rulers did not have strict rules and harsh punishments to force people to use paper money and to stop them from printing counterfeits. Counterfeiting increased during the Ming dynasty and people began to distrust paper money and refuse to accept it in exchange for goods and services. They began to use more silver coins. As the demand for paper money decreased, so, too, did its value. Paper money eventually became practically worthless, so the Ming government stopped issuing it around 1430.

SOURCES

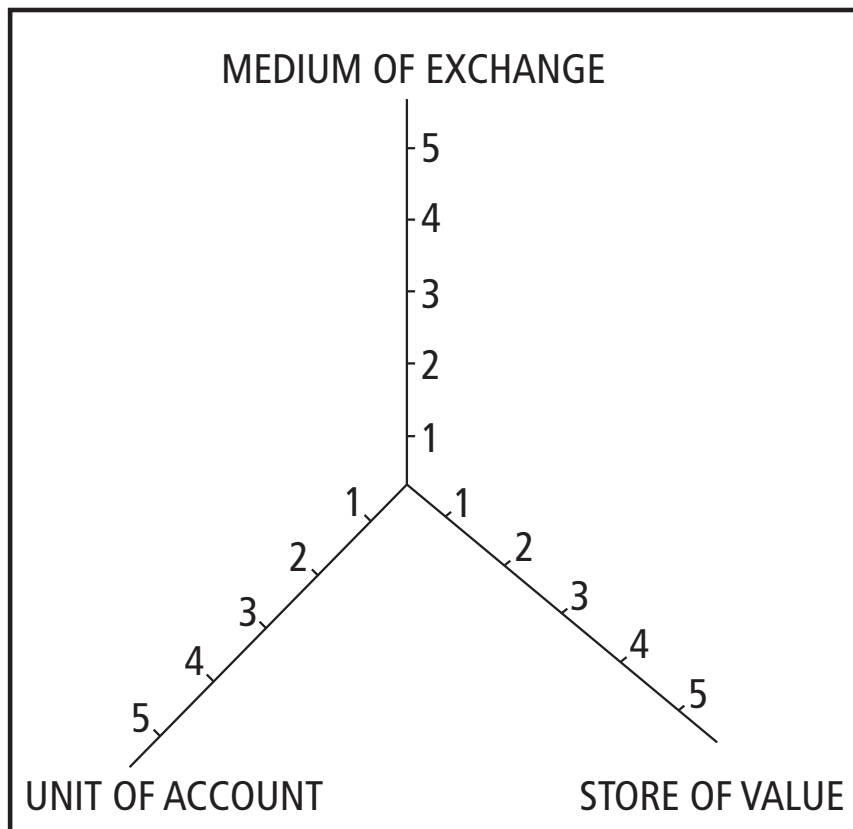
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ACTIVITY 13.4

Functions of Money Spider Graph

Would _____ be good to use as money?
enter your commodity here



1. Based on your spider graph analysis of your commodity, would you recommend that it be used as money?

2. What characteristics of your commodity contributed to your recommendation?

ACTIVITY 13.5

Commodities as Money Cards

Rice	Silk
Carrots	Paper
Paintbrushes	Oxen
Pebbles	Porcelain figurines