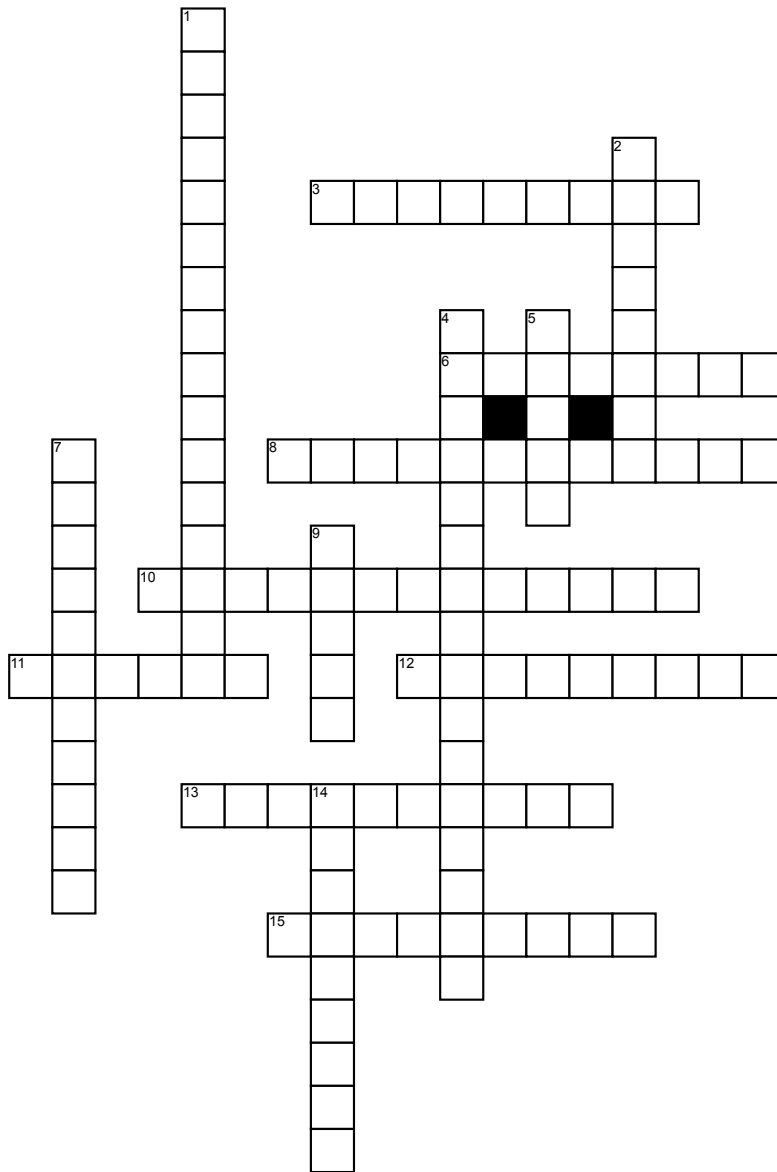


Chapter 27 Key Terms



Across

- 3.** has no intrinsic value, but is declared by a government to be the legal tender of a country
- 6.** funds that a bank keeps on hand and that are not loaned out or invested in bonds
- 8.** an accounting tool that lists assets and liabilities
- 10.** the common way in which market values are measured in an economy
- 11.** literally, trading one good or service for another, without using money
- 12.** any amount or debt owed by a firm or an individual

13. immediately transfers money from the credit card company's checking account to the seller, and at the end of the month the user owes the money to the credit card company; a credit card is a short-term loan

15. like a check, is an instruction to the user's bank to transfer money directly and immediately from your bank account to the seller

Down

1. whatever is widely accepted as a method of payment

2. the excess of the asset value over and above the amount of the liability; total assets minus total liabilities

4. the costs associated with finding a lender or a borrower for money

5. item of value owned by a firm or an individual

7. a bank's net worth

9. whatever serves society in four functions: as a medium of exchange, a store of value, a unit of account, and a standard of deferred payment.

14. making loans or investments with a variety of firms, to reduce the risk of being adversely affected by events at one or a few firms