

Lesson 1 - 01/18

Concrete goods reveal barter friction

COW

TRADE OBJECT

A cow stores a lot of value in one object, but it is hard to divide for smaller trades.

WHY IT TRADES

Useful and valuable, yet awkward when two traders need very different-sized exchanges.

USE IT WHEN

Use it to teach indivisibility: you cannot shave off half a live cow for a basket of food.

HISTORY OF MONEY - Divisibility +...

Lesson 1 - 02/18

Concrete goods reveal barter friction

MANGOES

TRADE OBJECT

Mangoes are easy to understand and divide, but they spoil fast.

WHY IT TRADES

People may want them today, yet their short shelf life makes them weak savings.

USE IT WHEN

Use them to teach that a good can be desirable now and still be poor money over time.

HISTORY OF MONEY - Perishability +...

Lesson 1 - 03/18

Concrete goods reveal barter friction

FISH

TRADE OBJECT

Fish is valuable as food, but it must move quickly before it spoils.

WHY IT TRADES

Strong immediate demand helps exchange, but urgency pressures traders into imperfect deals.

USE IT WHEN

Use it to show how time pressure makes barter messy.

HISTORY OF MONEY - Urgency + coincidenc...

Lesson 1 - 04/18

The 5 essentials stay the same

WATER

TRADE OBJECT

Water is a non-negotiable need no matter what society uses as money.

WHY IT TRADES

Keep it present through every lesson so the class compares money against the same real goal.

USE IT WHEN

Use it in every era to test portability, speed, and access.

HISTORY OF MONEY - Reusable base card

Lesson 1 - 05/18

The 5 essentials stay the same

SHELTER

TRADE OBJECT

Shelter represents a larger, longer-term human need that usually requires saving or planning.

WHY IT TRADES

This card helps compare whether a money form works only for daily trade or also for bigger goals.

USE IT WHEN

Use it to discuss saving, division, and long-term coordination.

HISTORY OF MONEY - Reusable base card

Lesson 1 - 06/18

The 5 essentials stay the same

CLOTHING

TRADE OBJECT

Clothing stands for durable everyday goods people need regularly but not every hour.

WHY IT TRADES

It is useful for comparing how smoothly different monies support ordinary market pricing.

USE IT WHEN

Use it to test standardization and repeatable exchange.

HISTORY OF MONEY - Reusable base card

Lesson 1 - 07/18

The 5 essentials stay the same

WEALTH RESERVES

TRADE OBJECT

Wealth reserves mean savings for bad days, future opportunities, and family security.

WHY IT TRADES

This card reveals whether a money form is only spendable now or can also preserve purchasing power over time.

USE IT WHEN

Use it every round to ask which money best stores value.

HISTORY OF MONEY - Reusable base card

Lesson 2 - 08/18

A shared commodity starts to circulate

SHELLS

TRADE OBJECT

Shells become money when many people recognize them and accept them as a tradable good.

WHY IT TRADES

They are portable and socially accepted, but only strong while supply stays scarce enough.

USE IT WHEN

Introduce shells in lesson 2 as an early commodity-money upgrade over direct barter.

HISTORY OF MONEY - Commodity layer

**04/18**

**LESSON 1**

**THE 5 ESSENTIALS STAY THE SAME**

**WHY IT TRADES**

Keep it present through every lesson so the class compares money against the same real goal.

All money eras · Reusable base card

**Essential need**

**03/18**

**LESSON 1**

**CONCRETE GOODS REVEAL BARTER FRICTION**

**WHY IT TRADES**

Strong immediate demand helps exchange, but urgency pressures traders into imperfect deals.

Barter Essentials · Urgency + coincidence of wants

**Barter food**

**02/18**

**LESSON 1**

**CONCRETE GOODS REVEAL BARTER FRICTION**

**WHY IT TRADES**

People may want them today, yet their short shelf life makes them weak savings.

Barter Essentials · Perishability + coincidence of wants

**Barter food**

**01/18**

**LESSON 1**

**CONCRETE GOODS REVEAL BARTER FRICTION**

**WHY IT TRADES**

Useful and valuable, yet awkward when two traders need very different-sized exchanges.

Barter Essentials · Divisibility + coincidence of wants

**Barter food**

**08/18**

**LESSON 2**

**A SHARED COMMODITY STARTS TO CIRCULATE**

**WHY IT TRADES**

They are portable and socially accepted, but only strong while supply stays scarce enough.

Commodity Money · Commodity layer

**Commodity money**

**07/18**

**LESSON 1**

**THE 5 ESSENTIALS STAY THE SAME**

**WHY IT TRADES**

This card reveals whether a money form is only spendable now or can also preserve purchasing...

All money eras · Reusable base card

**Essential need**

**06/18**

**LESSON 1**

**THE 5 ESSENTIALS STAY THE SAME**

**WHY IT TRADES**

It is useful for comparing how smoothly different monies support ordinary market pricing.

All money eras · Reusable base card

**Essential need**

**05/18**

**LESSON 1**

**THE 5 ESSENTIALS STAY THE SAME**

**WHY IT TRADES**

This card helps compare whether a money form works only for daily trade or also for bigger goals.

All money eras · Reusable base card

**Essential need**

Lesson 2 · 09/18

A shared commodity starts to circulate

COFFEE

TRADE OBJECT

Coffee is a familiar commodity with broad demand, making it easy to imagine as money.

WHY IT TRADES

It has real-world value, but perishability and storage limits keep it from being perfect money.

USE IT WHEN

Layer coffee in alongside shells to show that useful commodities can carry trade.

HISTORY OF MONEY · Commodity layer

Lesson 3 · 10/18

Authority stamps hard money

LION MINT GOLD COIN

TRADE OBJECT

A ruler or mint stamp saves traders from weighing raw metal every time.

WHY IT TRADES

Issued coinage speeds exchange by packaging trust into a standard unit.

USE IT WHEN

Use this first gold coin to show why coinage scales markets better than loose bullion.

HISTORY OF MONEY · Coinage layer

Lesson 3 · 11/18

Authority stamps hard money

EAGLE MINT GOLD COIN

TRADE OBJECT

Different issuers create competing coins, each relying on weight, purity, and reputation.

WHY IT TRADES

Coinage works best when users trust both the metal and the issuing authority.

USE IT WHEN

Introduce a second gold coin to compare trust across issuers.

HISTORY OF MONEY · Coinage layer

Lesson 3 · 12/18

Authority stamps hard money

CROWN MINT GOLD COIN

TRADE OBJECT

A third issued gold coin helps the room feel how standardization and reputation shape monetary competition.

WHY IT TRADES

Hard money remains strong, but coin users still depend on confidence in the mint.

USE IT WHEN

Use this third coin when discussing competing coin standards.

HISTORY OF MONEY · Coinage layer

Lesson 4 · 13/18

Paper claims make value lighter

MEDICI BANK NOTE

TRADE OBJECT

A trusted banking house can turn hard money into lighter paper claims for easier movement.

WHY IT TRADES

Notes circulate because people trust redemption and the issuer's books.

USE IT WHEN

Use Medici as the first bank note example to show reputation-based paper money.

HISTORY OF MONEY · Bank note layer

Lesson 4 · 14/18

Paper claims make value lighter

MERCHANT BANK NOTE

TRADE OBJECT

Different banking houses issue different notes, each accepted according to trust and reach.

WHY IT TRADES

Paper is convenient, but counterparty quality becomes central.

USE IT WHEN

Add a second note to compare issuers and trust networks.

HISTORY OF MONEY · Bank note layer

Lesson 4 · 15/18

Paper claims make value lighter

CITY RESERVE NOTE

TRADE OBJECT

A third note reinforces that paper money can spread widely even when users never see the reserve directly.

WHY IT TRADES

Paper scales trade by abstracting away the underlying asset.

USE IT WHEN

Use this to transition from redeemable note systems toward more centralized money.

HISTORY OF MONEY · Bank note layer

Lesson 5 · 16/18

State money dominates exchange

US DOLLAR

TRADE OBJECT

The US dollar works because wages, prices, taxes, and global trade all reinforce its acceptance.

WHY IT TRADES

Its deep network effects and institutional backing make it highly liquid for daily use and reserves.

USE IT WHEN

Use it to show a dominant government money with broad local and global acceptance.

HISTORY OF MONEY · Government money...

**12/18**

**LESSON 3**

**AUTHORITY STAMPS HARD MONEY**

**WHY IT TRADES**

Hard money remains strong, but coin users still depend on confidence in the mint.

Issued Gold Coins · Coinage layer

Gold coinage

**11/18**

**LESSON 3**

**AUTHORITY STAMPS HARD MONEY**

**WHY IT TRADES**

Coinage works best when users trust both the metal and the issuing authority.

Issued Gold Coins · Coinage layer

Gold coinage

**10/18**

**LESSON 3**

**AUTHORITY STAMPS HARD MONEY**

**WHY IT TRADES**

Issued coinage speeds exchange by packaging trust into a standard unit.

Issued Gold Coins · Coinage layer

Gold coinage

**09/18**

**LESSON 2**

**A SHARED COMMODITY STARTS TO CIRCULATE**

**WHY IT TRADES**

It has real-world value, but perishability and storage limits keep it from being perfect money.

Commodity Money · Commodity layer

Commodity money

**16/18**

**LESSON 5**

**STATE MONEY DOMINATES EXCHANGE**

**WHY IT TRADES**

Its deep network effects and institutional backing make it highly liquid for daily use and reserves.

Government Money · Government money layer

Government money

**15/18**

**LESSON 4**

**PAPER CLAIMS MAKE VALUE LIGHTER**

**WHY IT TRADES**

Paper scales trade by abstracting away the underlying asset.

Bank Notes · Bank note layer

Bank notes

**14/18**

**LESSON 4**

**PAPER CLAIMS MAKE VALUE LIGHTER**

**WHY IT TRADES**

Paper is convenient, but counterparty quality becomes central.

Bank Notes · Bank note layer

Bank notes

**13/18**

**LESSON 4**

**PAPER CLAIMS MAKE VALUE LIGHTER**

**WHY IT TRADES**

Notes circulate because people trust redemption and the issuer's books.

Bank Notes · Bank note layer

Bank notes

State money dominates exchange

## VENEZUELAN BOLÍVAR

### TRADE OBJECT

The bolívar shows what happens when government money remains the unit of account but loses purchasing power badly.

### WHY IT TRADES

It may still be officially required, but weak store-of-value performance damages trust and behavior.

### USE IT WHEN

Use it to show that government money can stay spendable while failing badly as savings.

HISTORY OF MONEY · Government money...

State money dominates exchange

## CHINESE YUAN

### TRADE OBJECT

The yuan is a major government money tied to a large economy, strong state coordination, and high policy influence.

### WHY IT TRADES

It is widely usable inside its system, with acceptance shaped heavily by state structure and policy control.

### USE IT WHEN

Use it to discuss how government money can be efficient yet more tightly controlled.

HISTORY OF MONEY · Government money...

**18/18**

**LESSON 5**

**STATE MONEY DOMINATES EXCHANGE**

**WHY IT TRADES**

It is widely usable inside its system, with acceptance shaped heavily by state structure and...

Government Money · Government money layer

Government money

**17/18**

**LESSON 5**

**STATE MONEY DOMINATES EXCHANGE**

**WHY IT TRADES**

It may still be officially required, but weak store-of-value performance damages trust and...

Government Money · Government money layer

Government money