

LESSON 1

01/18

Barter Essentials - 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.

Big-value goods fail at small precise trades.

History of Money - Goods Deck - Divisibility + coincidence of wants

LESSON 1

02/18

Barter Essentials - 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.

Perishable goods struggle as money.

History of Money - Goods Deck - Perishability + coincidence of wants

LESSON 1

03/18

Barter Essentials - 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.

Urgency can force bad trades.

History of Money - Goods Deck - Urgency + coincidence of wants

LESSON 1

04/18

All money eras - 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.

A money system must serve life, not just trade.

History of Money - Goods Deck - Reusable base card

LESSON 1

05/18

All money eras - 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.

Good money helps people plan beyond today.

History of Money - Goods Deck - Reusable base card

LESSON 1

06/18

All money eras - 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.

Money reduces friction when markets become routine.

History of Money - Goods Deck - Reusable base card

LESSON 1

07/18

All money eras - 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.

Savings is where weak money gets exposed.

History of Money - Goods Deck - Reusable base card

LESSON 2

08/18

Commodity Money - 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.

Commodity money works when usefulness and scarcity meet acceptance.

History of Money - Goods Deck - Commodity layer



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LESSON 1

THE 5 ESSENTIALS STAY THE SAME

All money eras

Essential need

Reusable base card · Goods to trade

History of Money - Trading Kit



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LESSON 1

CONCRETE GOODS REVEAL BARTER FRICTION

Barter Essentials

Barter food

Urgency + coincidence of wants · Goods to trade

History of Money - Trading Kit



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LESSON 1

CONCRETE GOODS REVEAL BARTER FRICTION

Barter Essentials

Barter food

Perishability + coincidence of wants · Goods to trade

History of Money - Trading Kit



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LESSON 1

CONCRETE GOODS REVEAL BARTER FRICTION

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Divisibility + coincidence of wants · Goods to trade

History of Money - Trading Kit



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LESSON 2

A SHARED COMMODITY STARTS TO CIRCULATE

Commodity Money

Commodity money

Commodity layer · Goods to trade

History of Money - Trading Kit



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LESSON 1

THE 5 ESSENTIALS STAY THE SAME

All money eras

Essential need

Reusable base card · Goods to trade

History of Money - Trading Kit



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LESSON 1

THE 5 ESSENTIALS STAY THE SAME

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History of Money - Trading Kit



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LESSON 1

THE 5 ESSENTIALS STAY THE SAME

All money eras

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Reusable base card · Goods to trade

History of Money - Trading Kit

LESSON 2

09/18

Commodity Money - 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.

Useful goods can become money before abstract systems do.
History of Money - Goods Deck - Commodity layer**LESSON 3**

10/18

Issued Gold Coins - 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.

Verification speed matters.
History of Money - Goods Deck - Coinage layer**LESSON 3**

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Issued Gold Coins - 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.

The issuer becomes part of the money story.
History of Money - Goods Deck - Coinage layer**LESSON 3**

12/18

Issued Gold Coins - 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.

Even hard money gets social once issuers enter.
History of Money - Goods Deck - Coinage layer**LESSON 4**

13/18

Bank Notes - 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.

Paper rides on trust.
History of Money - Goods Deck - Bank note layer**LESSON 4**

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Bank Notes - 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.

Convenience introduces counterparty risk.
History of Money - Goods Deck - Bank note layer**LESSON 4**

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Bank Notes - 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.

The lighter money gets, the more trust moves off stage.
History of Money - Goods Deck - Bank note layer**LESSON 5**

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Government Money - 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.

Government money can become powerful when networks get large enough.
History of Money - Goods Deck - Government money layer



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LESSON 3

AUTHORITY STAMPS HARD MONEY

Issued Gold Coins

Gold coinage

Coinage layer · Goods to trade

History of Money - Trading Kit



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LESSON 3

AUTHORITY STAMPS HARD MONEY

Issued Gold Coins

Gold coinage

Coinage layer · Goods to trade

History of Money - Trading Kit



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LESSON 3

AUTHORITY STAMPS HARD MONEY

Issued Gold Coins

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Coinage layer · Goods to trade

History of Money - Trading Kit



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LESSON 2

A SHARED COMMODITY STARTS TO CIRCULATE

Commodity Money

Commodity money

Commodity layer · Goods to trade

History of Money - Trading Kit



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LESSON 5

STATE MONEY DOMINATES EXCHANGE

Government Money

Government money

Government money layer · Goods to trade

History of Money - Trading Kit



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LESSON 4

PAPER CLAIMS MAKE VALUE LIGHTER

Bank Notes

Bank notes

Bank note layer · Goods to trade

History of Money - Trading Kit



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LESSON 4

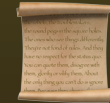
PAPER CLAIMS MAKE VALUE LIGHTER

Bank Notes

Bank notes

Bank note layer · Goods to trade

History of Money - Trading Kit



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LESSON 4

PAPER CLAIMS MAKE VALUE LIGHTER

Bank Notes

Bank notes

Bank note layer · Goods to trade

History of Money - Trading Kit

LESSON 5

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Government Money · 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.

State acceptance does not guarantee stable purchasing power.
History of Money · Goods Deck · Government money layer

LESSON 5

18/18

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.

Government money is not just economic — it is political infrastructure too.
History of Money · Goods Deck · Government money layer



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LESSON 5

STATE MONEY DOMINATES EXCHANGE

Government Money

Government money

Government money layer - Goods to trade

History of Money - Trading Kit



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LESSON 5

STATE MONEY DOMINATES EXCHANGE

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History of Money - Trading Kit