

The Use of  
**\$ Money \$**  
in the Virginia Colony



SOL VS. 4d

# Did YOU Know?

**NO Banks**



**NO Paper Money**



**NO Coins**



WHAT DO YOU THINK THE COLONISTS  
USED INSTEAD?



# TOBACCO

- Used as money
- Paid for goods and services
- Known as Green Gold



# PRETEND...

\* YOU HAVE NO MONEY



\* ALL you have are your  
Toys and Video Games



\*Your friend has a really COOL toy  
you would like to have.



**What would you do to gain possession of your  
friend's toy?**

# BARTER



- Trading or Exchanging of Goods and Services without the Use of Money

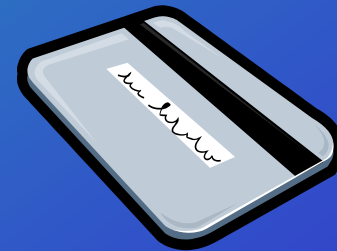
# COLONISTS



- Bought goods and services on credit
- Paid their debts when their crops were harvested and sold
- Created savings

# CREDIT

- Buy a good or service NOW
- Pay for it LATER
- Example: Credit Cards and Bills





# DEBT

- **Good or service owed to others**
- **Example:  
Homework**



# SAVINGS

- Money put away to save or to spend at a later time



# REVIEW

## BARTER:

- Trading/Exchanging of goods and services without the use of money

## DEBT:

- A good or service owed to another

## SAVINGS:

- Money put away to save or to spend at a later time

## CREDIT:

- Buying a good or service now and paying for it later