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**The Federal Reserve and You**

You will be watching some video clips from the Federal Reserve entitles The Federal Reserve and You. Please take a few minutes to read the questions you will be asked to answer based on the video before watching the video. You may answer the questions as the video is playing. If you miss a question in class the link to the videos will be available on my school website to complete at home. You will only be required to answer the questions pertaining to the segments viewed in class.

**Chapter 3: Money and Banking 101**

1. What are the three functions of money?
2. What six characteristics does something need to exhibit in order to work well as money?
3. What gives money value?
4. Since U.S. currency isn’t backed by gold or silver, what is it backed by?

## Chapter 1: The Federal Reserve and You

1. What is the Federal Reserve?
2. What is a central bank and what does the Federal Reserve do?
3. What does it mean that the Fed is “decentralized”
4. What district number are we “New York” a part of?
5. What are the goals of monetary policy? (Also known as the duel mandate)
6. How does what the Fed does affect the lives of ordinary citizens?