Bank Shares

Vocabulary:

Deposit - to put money into a bank account
Insurance - guarantee payment for future losses
Interest - an extra charge for borrowing money
Loan - money given for temporary use that will need to be paid back
Panic - a sudden financial loss
Recession - a decline in business
Savings - money kept in a bank account
Shares - equal parts of ownership in a business

Writing Topic:
Why were banks so important to small pioneer communities?

Holcomb Bank, now on the property of Midway Village Museum, c. 1900.

Specific Standards:

SS.EC.1.3: Compare the goods and services that people in the local community produce and those that are produced in other communities
SS.EC.FL.3.3: Describe the role of banks and other financial institutions in an economy.
SS.EC.FL.4.3: Explain that when people borrow, they receive something of value now and agree to repay the lender over time