

3. Go to the Bank of England website and investigate the new polymer banknotes

<http://www.bankofengland.co.uk/banknotes/polymer/Pages/default.aspx>

a) Why did the Bank of England get rid of the paper note?

b) What does the bank do to avoid counterfeiting? <http://www.bankofengland.co.uk/banknotes/Pages/counterfeitadvice.aspx>

4. Use the Royal Mint website:

<http://www.royalmint.com/discover/uk-coins/coin-design-and-specifications>

a) What changes have been made to the size of coins since 1990?

b) What new coins have been introduced since 1990?

c) What reasons are given for changing the size of coins and introducing new ones?

5. Visit the following webpages to find out more about legal status of Scottish and Northern Irish banknotes:

http://www.scotbanks.org.uk/legal_position.php

http://www.acbi.org.uk/legal_position.php

a) Can you use a Scottish banknote to pay for goods in England?

b) Is a Northern Irish banknote “legal tender” in Northern Ireland? Can you use it to pay for goods in Northern Ireland?

6. List the advantages and disadvantages of holding money electronically instead of in cash.