

Name / # _____

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Virginia Studies: Study Guide 10

Everything You Will Need to Know About... Colonial Economics

Directions: Please answer using complete sentences where possible.

Paragraph 1

1. What kinds of hardships did the colonists face in the new world?
The settlers faced harsh winters and their lack of survival skills. Many of them were also poor because they spend most of their money to travel to the New World.
2. What does the author mean by "New World?"
The people called it the New World because it had not been fully explored by their people.
3. Why was money not used by the colonists?
Money was not used because England would not allow the colonies to print their own bills or make coins, so very few colonists had money.
4. What did the colonists use in place of money?
The colonists bartered instead of using money.
5. What is bartering?
Bartering is trading goods and services without the use of money.
6. Who did the colonists trade with?
The colonists traded with England, the Indians, and with their neighbors.
7. Did the colonists seem to have a good relationship with the Indians?
If the colonists and the Indians were trading with each other, then they most likely had a good relationship during this time.

Economics Section 1 Study Guide Answers

William Dwight Porter Bliss



Economics Section 1 Study Guide Answers:

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