# Banking




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# VOCABULARY

**Reigning**: occupying the throne; ruling.

**Monarch**: a king or queen.

**Bankruptcy**: a situation in which a business or a person becomes unable to pay their debts, and is officially bankrupt.

**Denomination**: a unit of value, especially of money.

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# What Is Banking?

An industry that allows people to save (and borrow) money, banking has been around for a long long time.

With its roots in the ancient world (the barter system, money lenders), banking has now evolved to such heights, that it is a measure of the financial stability of a country.




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