Introduction

People have many needs and wants in order to survive (which involves such necessities as food, clothing and shelter) and to enhance the enjoyment and comfort of life (which involves things that make life better than it was required for mere survival). For example people require food, clothes, shelter, electricity, water, cars, taxi rides, medical services, computers, theatres and on and on. It is the economy’s role to respond to these desires for goods and services. However the economy fails to satisfy every single person’s needs and wants because resources (which include natural resources, available labor, capital along with existing technology), are always limited. Choices and trade-offs have to be made. In order to distribute these resources, the advent of money has bee orchestrated.