



Picture News

Each week classes look at a 'Weekly Picture News' story. Let's have a look at this week's story...



Will the world become cashless in the future?

Bank of England

Let's look at this week's story

A safe, digital pound that can be used in shops or online is likely to be needed for the future, the government has said. The Treasury and the Bank of England will explore the idea. It would be issued by the Bank of England and accessed by people and businesses through 'digital wallets' on smartphones or smartcards. Users would not hold accounts directly at the central bank and could use the currency online and for payments made in shops or restaurants in person.

Learn more about this week's story [here](#).
Watch this week's useful video [here](#).
This week's Virtual Picture News [here](#).



This week's story looks at events related to ...



Reflection

Money, in its many forms, helps to keep things moving. As society evolves, so does how we are able to spend, save and use money.



British Values



Individual Liberty

People can choose how they spend their money. There may be benefits and consequences of spending money in each of its forms, which may vary for each individual.

Protected Characteristics

There may be times when someone's age affects how they spend their money. Not all children have bank cards or mobile phones and not all adults want to use them either. Everyone should be able to choose how they spend their money.



Useful vocabulary



Currency

The money used in a particular country. Users would not hold accounts directly at the central bank and could use the **currency** online and for payments made in shops or restaurants in person.

Digital

Involving or relating to the use of computer technology. A safe, **digital** pound that can be used in shops or online is likely to be needed for the future, the government has said.

Evolves

Develops gradually. As society **evolves**, so does how we are able to spend, save and use money.

Exchangeable

Capable of being substituted in place of one another. If introduced, it would exist alongside, and be easily **exchangeable** with, cash and bank deposits.

Issued

Produced or supplied something official. The digital pound would be a new form of £ sterling, similar to a digital banknote or coin, **issued** by the Bank of England.

Virtual

Objects and activities generated by a computer to simulate real objects and activities. The Bank of England is thinking of setting up a **virtual** pound, meaning a type of money with no coins or notes at all!



UN Rights of a Child



Governments should provide money or other support to help children from poor families.

