Introduction
In Mexico, what questions do children have about money?
We received more than 1,500 questions and discovered that children are very curious about money!

This exhibition was developed based on the “Money in Ten Questions: Kids Edition” exhibition, created in 2023 by the Bank of Canada Museum. Through our conversations with their team, we were able to adapt many of its approaches, activities, and content to the Mexican context while also developing new, original elements. We drew on their participatory methodology, which collects questions from children, and tailored their interactive modules using information relevant to Mexico.

Banco de México

Banco de México’s main responsibility is to preserve the value of money. It also ensures that cash is available throughout the country by issuing banknotes and coins, helps keep the financial system running smoothly, and makes sure that electronic payments are fast and secure.

1. **What can you do with money?**

Money is part of many moments in your daily life: it’s a tool that makes it easier to buy things, like the clothes you wear, the bike you ride, the books you read, your next trip to the movies, or yesterday’s meal.

2. **What was money like in ancient times?**

Throughout history, many things have been used as money: tea, shells, and even beans.

This type of money is known as commodity money because it wasn't only used as a means of payment, it also had practical uses. Some items could be used as tools, while others could be eaten or even be made into drinks.

Can you imagine paying with shells or cacao beans?

Money changes over time and keeps getting easier to use

People’s needs change over time, and money has evolved as well. Today, technology gives us new ways to pay.
How do you think we'll pay in the future?

Electronic money: This is the money in our bank accounts. We can't hold it in our hands, but we can use it to make payments.

3. Is money hard to manage?

Not at all! It's just a matter of thinking before you act.

<u>You decide when and what to spend on</u>
We all have things we need and want, but before deciding how to get them, do you think it through and choose what's best for you, or do you let your impulses decide for you?

It's like riding a bike. Do you pedal without paying attention, or do you decide when to brake, speed up, or turn?

TIP: Making a thoughtful decision means considering different options, comparing prices, and asking yourself whether you really need something now or if it can wait. In other words, think it through calmly before choosing.

4. Why do we earn money by working?

Money doesn't grow on trees: it represents the time and effort people put into their work. When you buy a bicycle, you're paying for the work of the people who designed it, built the frame, made the handlebars and wheels, assembled the bicycle, and more.

<u>How can you earn money?</u>

At almost any age, you can find ways to earn your own money by doing things you enjoy.

Entrepreneur: A person who starts their own business by using their skills or creating new products or services.

5. How do I decide what to spend my money on?

It depends on your goals. Planning ahead can help you achieve them.

A budget is a plan for your money. If you know how much money you receive and how often you receive it, and you keep track of what you spend, you'll be able to plan how to reach your financial goals.

First, think about what you need or want and how much it costs.

Next, figure out how much money you have or can earn. That's called income.

Then, subtract your regular purchases. Those are called expenses.

A budget needs to be balanced. In other words, you can't spend more money than you earn.

Financial goal: The amount of money you need to buy something or do something in the future. Reaching your goal may mean cutting back on some expenses.

6. **Why do banknotes have so many different images?**

Because every element is there for a reason! Banknotes are small works of art that tell stories that define who we are. In addition to their images, they incorporate technology that makes them secure and easy to recognize, even for people with visual impairments. All of this is part of the design process that Banco de México develops with the help of experts and by taking public opinion into account.

Over time, banknotes are updated, which is why a group of banknotes designed with similar features is called a "family."

Images That Represent Us

Mexican banknotes feature figures, historical moments, landscapes, cities, animals, plants, and colors that are characteristic of our culture.

National currency: The official money of a country or region. It can include coins, banknotes, or electronic money. In Mexico, it is the Mexican peso.

7. **Does money have a price?**

Yes, money also has a price, and it's called interest. In other words, it's the cost of moving money over time.

When you save, the bank or other financial institutions give you a little extra for keeping your money and not spending it. That way, over time, your money grows.

When you borrow money, you receive it today and pay it back later. In the future, you'll pay back more money than you received.

Interest: What you earn for saving or what you pay for borrowing.

Did you know there's a way to make your money work for you? It's called compound interest.

When you save, a financial institution pays you interest—not just on your savings, but also on the interest you've already earned. For example, if you put $100 into an account that pays 5% interest, at the end of the year you'll have $105. The following year, the bank will pay you 5% on that $105, and by the end of the year you'll have $110.25: you're earning interest on both the initial amount and the interest you've already received.

If you borrow $100 at 5% interest, after one year you'll owe $105. The following year, the bank will charge you 5% on that $105, so you'll owe $110.25.

<u>Should you save or borrow?</u>
You want a bike, but you don't have enough money to buy it.

You have two options:

Save: Set money aside little by little and earn interest. You'll have to wait a bit to get your bike, but you'll be rewarded, and you might even have enough left over to buy a helmet! You wait a little… but you pay less.

Borrow: This means getting the bike today and paying for it over time. How long would it take you to pay it off? You'll enjoy it right away, but you'll pay more in the end because of interest.

Whether you should save or borrow depends on what you need the bike for. If it's just for riding around, you can wait and save. But if you need it for an important project, borrowing might make more sense.

Loan: Money you borrow today and have to pay back in the future, usually with interest.

8. Where does money go?

Every time you pay for something, that money goes to someone else. When that person spends it, it goes to someone else… and so on.

Money circulates from person to person and from business to business. That's why it's said to be like the energy that keeps the economy moving.

Economy: It’s the way people, businesses, and governments organize their money, resources, and time to meet their needs and achieve their goals.

9. **Where and how are banknotes made?**

Banknotes are made at Banco de México’s factories in Mexico City and Guadalajara. Their production is highly sophisticated: they’re printed in several stages using special materials and inks. At each stage, security features are added to make them more secure and easier to recognize, such as colors and textures. Finally, each banknote is given a unique serial number.

Issuance: Putting bills and coins into circulation.

10. **Why do prices change?**

Imagine a market. There, you’ll find those who sell (supply) and those who want to buy (demand).

Sellers want to get the highest possible price for their products. Buyers are looking for exactly the opposite: to buy what they need at the lowest possible price.

Supply and demand change for various reasons, which is why prices fluctuate all the time.

<u>Why are things getting more and more expensive?</u>
Sometimes it’s because of inflation. Have you heard of that? Inflation is when prices for most goods and services rise.

With the same amount of money, you can buy fewer things, and it becomes harder to plan because you don’t know how much things will cost in the future.
Sometimes inflation becomes very high. When it gets extremely high and prices rise out of control, it is called hyperinflation.

<u>What happens when prices rise out of control?</u>
A) You can buy fewer things with the same amount of money.
B) It becomes harder to plan for the future.

The same thing happens to companies, businesses, and governments.
When inflation is very high and out of control, it becomes very difficult to plan expenses, make investments, or hire workers.

The main objective of Banco de México is to maintain a low and stable inflation.

Collaborative Wall

Before creating this exhibition, we wanted to know what questions children in Mexico had about money.

So we placed sheets of paper and collection boxes in museums, schools, and other places across the country, with a simple invitation:

“Write down your question about money.”

We collected more than 1,500 questions. They were very interesting, surprising… and many asked about similar topics.

We read every question, sorted them into groups, and identified the topics that interested children the most.

Using what we learned from children in Mexico, together with the experience of the Bank of Canada, we answered the 10 questions that make up this exhibition.

For each question, we designed a hands-on activity. We also tested each one with children just like you.

We hope you enjoyed the exhibition, and we’d love to keep the conversation going.

Tell us: Have you ever had questions about money? Are they similar to the ones we covered in the exhibition? Do you have any other questions?

Share them with us!