

Barter S & E - R & U - Very Short (Info & Con)

Q.1. Define barter system of exchange.

Ans. Barter system of exchange is the system in which goods are exchanged for goods.

Q.2. What do you understand by double coincidence of wants?

Ans. Double coincidence of wants means that (at a point of time), the two individuals are in possession of such goods which they are willing to exchange for the satisfaction of their wants.