

3 Central banks influence their countries' money supply. Central banks also regulate commercial banks. Households benefit from these commercial banks in several ways. In recent years, commercial banks have introduced new technology. Global online banking increased by 14% between 2019 and 2022. These advances in technology were combined with a greater use of division of labour.

- (a)** Identify **two** ways central banks differ from commercial banks. [2]
- (b)** Explain **two** characteristics that coins possess which mean they can perform the functions of money. [4]
- (c)** Analyse the services provided to households by commercial banks. [6]
- (d)** Discuss whether or not division of labour will benefit workers. [8]