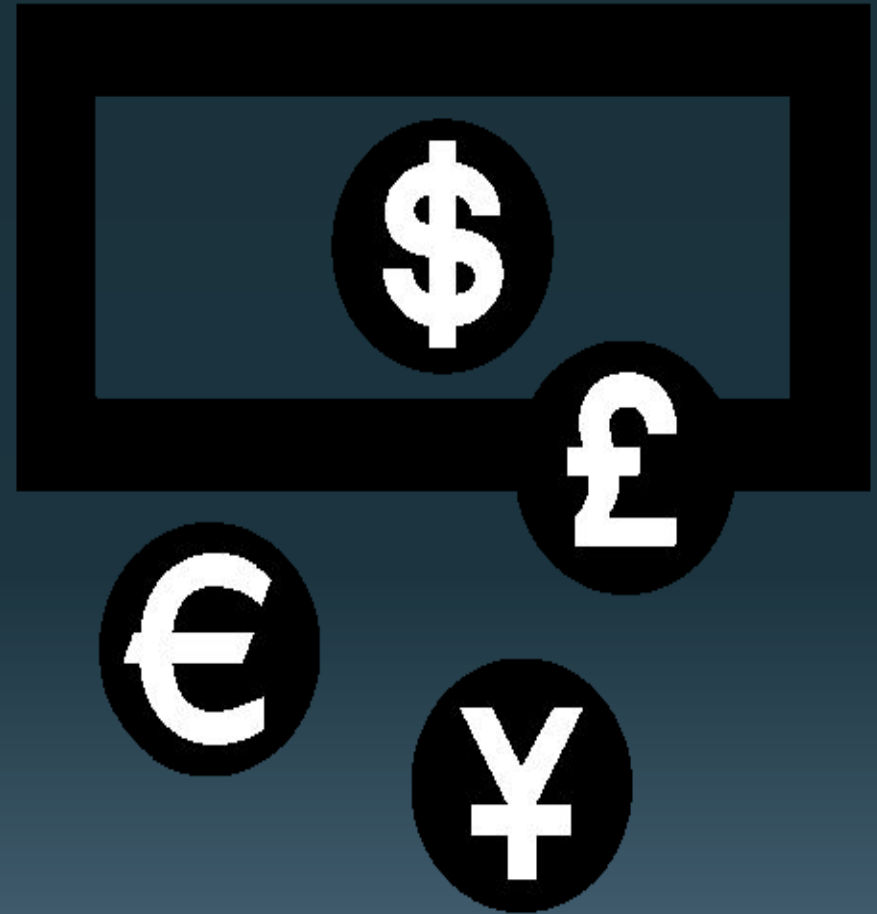


Currency law

Currency

- **Currency** is a system of money (monetary units) in common use, especially in a nation. Every nation have an own national currency for example: British pounds, U.S. dollars, and European euros, Kazakh tenge.





The national currency of Kazakhstan

- Firstly name of currency “tenge” used in beginning of XVIII century by Teuke Khan.
- The name "Tenge" is derived from the medieval Turkic small silver coin "dengue" or "tanga" from which came the name of Russian coins of the “denga” and the word “dengi”
- At this period the main function of tenge was be to balance the connection between product and price, as we know at this period was present barter trade, it is not useful. For example the price of one razor was equal to one sheep. The main city, which produce tenge in midieval was Taraz



History of currency on our land

- First coins which apply in our country was a Chinese coins. These coins called “ushu” and was found in Mardan burial at the beginning of our time. Producing of these coins was continued until the VI century.
- After Chinese coins Sogdian begin to produce its own coins.
- Further the leader becomes Turgish. Turgish Khans produce four types of coins. On one side of the coin was placed tamga of Khan, and on the other the words "heavenly Turgish Haq money." On mints of Khanate worked Sogdian masters who were invited as foreign experts.

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With incoming of mongols to our territory come more modern technology of producing of coins, and began producing of gold coins.



Tenge in our time

- In our independent republic use tenge. At this year our national currency celebrate its second anniversary, that means our national currency adopted in 15 November 1993. Before tenge was Russian ruble, but our government after admission of Independence decline from ruble, because the Russia set so limitary conditions, which strangle our independence.

Currency Law

- Currency law- a set of legal rules which regulate social relations arising in the operation of the financial system - generation, distribution and use of public funds (cash funds of the state and municipalities) needed to carry out the tasks and functions of the state and its organs

