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which derives its value from government regulation or law. The term derives from the Latin fiat ("let it be done", "it shall be").<sup>[1]</sup> It differs from commodity money and representative money. Commodity money is based on a good, often a precious metal such as gold or silver, which has uses other than as a medium of exchange, while representative money is a claim on the commodity rather than the actual good.<sup>[2]</sup><sup>[3]</sup><sup>[4]</sup>

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