

Name:

Class:

### Question 1

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Which of the following definitions belongs to Producer?

**Check all of the correct answers. There may be only one correct answer.**

- ☐ Someone whose favorite number is two
- ☐ A person who makes or grows items for the market
- ☐ The people who use the item

### Question 2

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Which of the following definitions belongs to Market?

**Check all of the correct answers. There may be only one correct answer.**

- ☐ An African animal
- ☐ Something that is used to carry items
- ☐ A place where people buy or sell items

### Question 3

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Which of the following definitions belongs to Consumer?

**Check all of the correct answers. There may be only one correct answer.**

- ☐ A person who makes or grows items for the market
- ☐ Someone who tricks people into doing math sums
- ☐ The people who use the item

#### Question 4

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Which of the following options shows the journey of an apple beginning at the farm to being eaten.

**Check all of the correct answers. There may be only one correct answer.**

- ☐ Market -> Producer -> Consumer
- ☐ Producer -> Market -> Consumer
- ☐ Consumer -> Producer -> Market

#### Question 5

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Which of the following is a benefit of prioritizing your spending?

**Check all of the correct answers. There may be only one correct answer.**

- ☐ You get to use a big word in a sentence that makes you sound smart
- ☐ It gives you a 5% discount at most stores
- ☐ Your choices are ranked from highest to lowest, allowing you to know what you want/need first

#### Question 6

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If you don't prioritize your spending, which of the following can happen?

**Check all of the correct answers. There may be only one correct answer.**

- ☐ You might buy something that you don't need
- ☐ By spending your money on something you have missed out on buying the thing you really want
- ☐ You have delayed your saving goal

### Question 7

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Which of the following describes opportunity costs?

**Check all of the correct answers. There may be only one correct answer.**

- ☐ The loss of other choices when one choice is made
- ☐ The chance to buy products
- ☐ The cost of tickets to a concert

### Question 8

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When making a budget you need to know how much money you have and how much you spend.

**Circle True or False.**

True

False

### Question 9

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Which of the following is not a purpose of a budget

**Check all of the correct answers. There may be only one correct answer.**

- ☐ Helping you save
- ☐ Helping you make better financial decisions
- ☐ Helping you pick better pizza toppings