

Instructions to Personal Finance 1 Chapter 1 Test

Name: _____ Date: _____

MULTIPLE CHOICE: Choose the one alternative that best completes the statement or answers the question.

1. Which factor is not contributing to inflation?
 A. ☐ Money ☐ The Fed's role ☐ Incomes ☐ The Fed's

2. A hypothesis is an assumption or an
 A. ☐ Scientific statement ☐ Hypothesized statement
 B. ☐ Hypothesized statement ☐ A falsifiable claim

3. Which factor is not contributing to the nation's long-run growth?
 A. ☐ Increasing monetary supply
 B. ☐ Innovation
 C. ☐ Making the market more efficient
 D. ☐ Increasing saving

4. Which of the following statements about the demand for money is not correct?
 A. ☐ Money demand is a downward-sloping curve.
 B. ☐ Money demand is a downward-sloping curve that shifts right when the money supply increases.
 C. ☐ The demand for money is a downward-sloping curve.
 D. ☐ Money demand is a downward-sloping curve.

5. Which is a not characteristic of money?
 A. ☐ Money is a medium of exchange.
 B. ☐ Money is a store of value.
 C. ☐ Money is a unit of account.
 D. ☐ Money is a standard of value.

6. Which concept is not explained by the demand for money?
 A. ☐ The demand for money ☐ The demand for money
 B. ☐ The demand for money ☐ The demand for money

7. Which of the following statements about the demand for money is not correct?
 A. ☐ Money demand is a downward-sloping curve.
 B. ☐ Money demand is a downward-sloping curve.
 C. ☐ Money demand is a downward-sloping curve.
 D. ☐ Money demand is a downward-sloping curve.

Foundations In Personal Finance Chapter 6 Student Activity Sheet

RS Peters



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