Package Title: Practice

Course Title: Boone, Contemporary Business, 3rd Canadian Edition

Chapter Number: Appendix D

Shuffle: No

Question type: Multiple Choice

1) \_\_\_\_\_ is the study of the economic factors and personal decisions that affect a person’s financial well-being.

a) Personal finance

b) Finance planning

c) Financial success

d) Standard of living

Answer: a

Difficulty: Easy

Learning Objective: Identify and describe the most important personal financial decisions you will make now and in the future.

Section Reference: The Meaning and Importance of Personal Finance

Bloom’s Taxonomy: Knowledge

AACSB: Analytic

Question type: True/False

2) The reward of good money management is an improved standard of living.

Answer: True

Difficulty: Easy

Learning Objective: Identify and describe the most important personal financial decisions you will make now and in the future.

Section Reference: The Meaning and Importance of Personal Finance

Bloom’s Taxonomy: Knowledge

AACSB: Analytic

Question type: True/False

3) Personal income in North America has grown rapidly in recent years.

Answer: False

Difficulty: Easy

Learning Objective: Identify and describe the most important personal financial decisions you will make now and in the future. .

Section Reference: The Importance of Personal Finance Today

Bloom’s Taxonomy: Knowledge

AACSB: Analytic

Question type: Multiple Choice

4) The average length of employment in one job is \_\_\_\_ year(s).

a) three

b) seven

c) five

d) one

Answer: c

Difficulty: Easy

Learning Objective: Identify and describe the most important personal financial decisions you will make now and in the future. .

Section Reference: The Importance of Personal Finance Today

Bloom’s Taxonomy: Knowledge

AACSB: Analytic

Question type: True/False

5) Good financial planning is a lifelong activity.

Answer: True

Difficulty: Easy

Learning Objective: Identify and describe the most important personal financial decisions you will make now and in the future. .

Section Reference: The Importance of Personal Finance Today

Bloom’s Taxonomy: Knowledge

AACSB: Analytic

6) A\_\_\_\_is a guide to help you reach your targeted goals in the future.

a) budget

b) economic plan

c) personal financial plan

d) tax strategy

Answer: c

Difficulty: Easy

Learning Objective: Identify and describe the most important personal financial decisions you will make now and in the future. .

Section Reference: A Personal Financial Management Model

Bloom’s Taxonomy: Knowledge

AACSB: Analytic

Question type: True/False

7) Your personal financial plan is influenced by your values.

Answer: True

Difficulty: Easy

Learning Objective: Identify and describe the most important personal financial decisions you will make now and in the future. .

Section Reference: A Personal Financial Management Model

Bloom’s Taxonomy: Knowledge

AACSB: Analytic

8) Maximizing your income and wealth means making more money.

Answer: True

Difficulty: Easy

Learning Objective: Identify and describe the most important personal financial decisions you will make now and in the future. .

Section Reference: A Personal Financial Management Model

Bloom’s Taxonomy: Knowledge

AACSB: Analytic

9) Your values influence how you spend your money.

Answer: True

Difficulty: Easy

Learning Objective: Identify and describe the most important personal financial decisions you will make now and in the future.

Section Reference: Setting Personal Goals

Bloom’s Taxonomy: Knowledge

AACSB: Analytic

10) No factor has a strong influence on your personal finances than your career choice.

Answer: True

Difficulty: Easy

Learning Objective: Identify and describe the most important personal financial decisions you will make now and in the future.

Section Reference: Your Personal Financial Decisions

Bloom’s Taxonomy: Knowledge

AACSB: Analytic