

PENANG SANGAM HIGH SCHOOL

YEAR 10

COMMERCIAL STUDIES

WORKSHEET 1

Question 1 Multiple Choice

Circle the letter of the best answer

- Which of the following is an economic challenge faced by a family.
 - Religious contribution
 - Family event
 - Unemployment
 - Social obligation
- The best ways of prioritizing needs is to
 - Be materialistic
 - Make wise decision
 - Make hasty decision
 - Be an impulsive buyer
- Which of the following is the principle of good financial management?
 - Organize your finance
 - Spend more than you earn
 - Plan your finance only
 - Debt is more than income
- An external source of borrowing can be
 - Relatives
 - Bank
 - Friends
 - Store lending
- One of the **impact** of poor credit history is
 - Ease in achieving financial goals
 - Easily engaging in credit transactions
 - Good reputation in the community
 - Having difficulty in obtaining credit from lenders
- One example of **expenses** incurred by a household can be
 - Saving in the bank
 - Wages received
 - Lottery wins
 - Religious contributions
- One's ability to pay debt on time can be
 - Credit worthiness
 - Credit rating
 - Credit facilities
 - None of the above

8. What is the **employee's** percentage contribution towards their FNPf fund?
- A. 16%
 - B. 8%
 - C. 18%
 - D. 10%
9. A **financial protection** towards damages to a property is called
- A. Property Insurance
 - B. Accident Insurance
 - C. Life Insurance
 - D. Motor Vehicle Insurance
10. Which of the following institutions provide the **highest** return on investment?
- A. Commercial Bank
 - B. Public Company
 - C. Insurance Company
 - D. Fiji Development Bank

Question 2

1. State an economic challenge faced by a student in managing their finance?
2. **Identify** how the challenge in [1] above can be overcome?
3. **Describe** how a family can finance their needs?
4. **Explain** the following Principle of Finance Management:
 - a. Put your money to work
 - b. Understand the risk
 - c. Continuously educate yourself