

Exploring Big Money Ideas for Little Minds

Macroeconomics · Practice Test · 21 Questions

1. Imagine a country is like a big house. What do grown-ups in the government use to help everyone in the house get things they need, like roads and schools?

- A) Super-fast toys
- B) Lots of candy
- C) Taxes from people
- D) Magic spells

2. When a country's shops sell more toys and food to other countries, does the country get more money or less money?

- A) Less money
- B) No money
- C) More money
- D) Confusing money

3. If the boss of a country wants everyone to buy more things, they might make borrowing money cheaper. What is this called when the boss wants to make things busier?

- A) Slow-down time
- B) Economic growth
- C) Nap time
- D) Quiet time

4. When prices for everything, like yummy cookies and fun balls, go up very fast, what is this called?

- A) Price-freezing
- B) Price-matching
- C) Inflation
- D) Price-dropping

5. What do we call the number of people in a country who want jobs but can't find one?

- A) Happy workers
- B) Job explorers
- C) Unemployment
- D) Busy bees

6. The big main bank of a country often helps make sure money stays safe and isn't too expensive to borrow. What is this bank called?

- A) Toy bank
- B) Savings bank
- C) Central bank
- D) Piggy bank

7. If a country makes lots of amazing things, like shiny cars and comfy clothes, and other countries buy them, what does this help the country's money do?

- A) Get smaller
- B) Stay the same
- C) Get bigger
- D) Disappear

8. What is the total amount of all the yummy food, fun toys, and helpful services a country makes in one year called?

- A) Toy collection
- B) GDP (Gross Domestic Product)
- C) Candy count
- D) Dream value

9. When a country's government spends more money than it gets from taxes, it might borrow money. What is this called?

- A) Money surplus
- B) Budget surplus
- C) Budget deficit
- D) Money party

10. What do we call the money that people in one country use to buy things from other countries?

- A) Pocket money
- B) Foreign exchange
- C) Allowance
- D) Gift money

11. When the government decides to spend less money on things like building new playgrounds, what can this do to the economy?

- A) Make it faster
- B) Make it slower
- C) Make it more sparkly
- D) Make it louder

12. What helps people in a country make and buy more things, like faster cars and bigger houses?

- A) Less playing
- B) Economic growth
- C) More naps
- D) Less learning

13. If a country's money becomes worth less compared to another country's money, it costs more to buy things from that other country. What is this called?

- A) Money strength
- B) Currency appreciation
- C) Currency depreciation
- D) Money superpower

14. What are the rules that a country's government makes about how businesses can run and how money is used called?

- A) Playtime rules
- B) Economic policies
- C) Story time rules
- D) Bedtime rules

15. When many people in a country have jobs and earn money, they can buy more things. What does this usually make the country's shops have more of?

- A) Empty shelves
- B) Lots of products
- C) Sad customers
- D) Fewer visitors

16. What is the money that people in one country send to people in another country called?

- A) Pocket change
- B) International transfers
- C) Lunch money
- D) Allowance

17. If the government wants to make it harder for people to borrow money to stop prices from going up too fast, what might they do to the cost of borrowing?

- A) Make it cheaper
- B) Make it more expensive
- C) Make it free
- D) Make it disappear

18. What is it called when a country buys more things from other countries than it sells to them?

- A) Trade surplus
- B) Trade balance
- C) Trade deficit
- D) Trade equal

19. What helps make sure that a country has enough jobs for its people and that prices don't jump around too much?

- A) Magic wands
- B) Good economic management
- C) Wishing wells
- D) Secret codes

20. When a country has lots of factories making toys and yummy snacks, and people are happy to buy them, what is the country's economy usually doing?

- A) Sleeping
- B) Growing
- C) Waiting
- D) Hiding

21. What do we call the money that people living in one country earn from working or selling things in another country?

- A) Gift money
- B) Income from abroad
- C) Pocket money
- D) Play money