

Macroeconomics for Young Explorers

Macroeconomics · Practice Test · 8 Questions

1. What is the name of the paper money used in Australia?

- A) Dollar
- B) Euro
- C) Yen
- D) Peso

2. What do we call a place where people go to keep their money safe?

- A) Library
- B) Bank
- C) Park
- D) Museum

3. Which government institution is responsible for printing Australian banknotes?

- A) Reserve Bank of Australia
- B) The local supermarket
- C) The post office
- D) A primary school

4. When someone trades one item for another item instead of using money, what is this called?

- A) Buying
- B) Bartering
- C) Investing
- D) Taxing

5. What is the term for the physical items we can touch, such as toys and food, that people want to buy?

- A) Services
- B) Ideas
- C) Goods
- D) Time

6. What do we call the act of saving money over time to buy something later?

- A) Spending
- B) Borrowing
- C) Budgeting
- D) Trading

7. Which of these is a resource that comes from nature and is used to create things we need?

- A) Plastic
- B) Wood
- C) Electricity
- D) Robot

8. What do we call the money that people pay to the government to help pay for public roads and schools?

- A) Profit
- B) Wages
- C) Tax
- D) Allowance