

Macroeconomics for Young Explorers

Macroeconomics · Practice Test · 10 Questions

1. What do we call the physical pieces of paper or metal coins we use to buy things?

- A) Toys
- B) Money
- C) Rocks
- D) Buttons

2. What is the name of the official currency used in Australia?

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

3. What is it called when you give someone an item in exchange for a different item?

- A) Stealing
- B) Trading
- C) Borrowing
- D) Hiding

4. What do we call the people who buy goods and services?

- A) Inventors
- B) Consumers
- C) Builders
- D) Teachers

5. Which of these is a natural resource used to make things?

- A) Plastic
- B) Wood
- C) Batteries
- D) Paint

6. What do we call the shops or businesses that make or sell products?

- A) Producers
- B) Parks
- C) Museums
- D) Libraries

7. What is the name for the amount of something that is available to be used?

- A) Supply
- B) Weight
- C) Color
- D) Height

8. What happens to the price of an item if there is very little of it available but many people want it?

- A) It goes down
- B) It stays the same
- C) It goes up
- D) It disappears

9. What is the term for the things we need to survive, like food, water, and shelter?

- A) Wants
- B) Savings
- C) Needs
- D) Gifts

10. What do we call the coins and notes that are kept in a bank for later use?

- A) Savings
- B) Trash
- C) Rubbish
- D) Mail