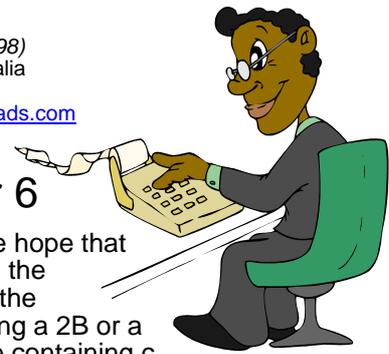




Conquesta 2008

(International Multiple Choice School Olympiads – Est. 1998)
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Economic Management Sciences – Year 6

Welcome to your Conquesta Olympiad. As you read and answer the questions, we hope that you enjoy and learn from the information. Once you have read the information and the questions carefully, you have to make a choice. When you have decided which of the answers is correct, completely fill in the matching square on your answer sheet using a 2B or a B pencil. For example, if the answer to question 4 is c, then neatly fill in the square containing c next to the number 4. See example below. Fill in only one square per question and make sure you completely rub out any mistakes so that the answer is clear.

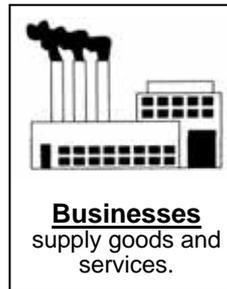
Example:-

4.	a	b		d
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Look at the diagrams on the right.

1. The money that flows between these three role-players in the economy is called

- (a) Interdependence of Businesses.
- (b) The Economic Cycle.
- (c) The World of Business.
- (d) Economics.



2. According to the above information, families in households can be classified as

- (a) manufacturers. (b) producers.
- (c) factors of production. (d) consumers.

3. Which one of the facilities is not supplied by the government?

- (a) roads (b) private schools (c) conservation projects (d) hospitals

4. How does the government get money to buy the things they need?

- (a) By selling goods. (b) By charging taxes. (c) By providing services. (d) By manufacturing goods.

5. Which one of these businesses provides a service?

- (a) Sally's Supermarket (b) Felix's-Fix-A-Car (c) Vera's Vegetable Shop (d) Henry's Health Shop

Households

Derain lives in a rural location amongst a forest and mountains which has many gravel areas. His family struggle financially. There are six people living in a two bed-roomed house. His mother works as a shop assistant, which is many kilometres away from their home. During the week she has to live in the city. Derain's father is a driver. He too is away from home a lot. Derain's aunt looks after the three children. Here is his family's budget for one month.

Family Budget – One Month			
	Income	Expenses	Balance
Father	\$1,500.00		(a)
Mother	\$500.00		
		Groceries \$600.00	(b)
		Electricity \$150.00	(c)
		Water \$150.00	
Aunt	\$200.00		(d)

Match the balances in (a) – (d) on the Family Budget → to questions 6-9, below.

- 6. Which balance will be \$1,300.00? 7. Which balance will be \$1,400.00?
- 8. Which balance will be \$1,500.00? 9. Which balance will be \$1,250.00?
- 10. The basic needs for this family are \$900.00 per month. How much money will they have left over in the budget, if each of the three children purchases a school jacket (\$60.00 per jacket) and school books and stationery to the value of \$100.00 per child?
 (a) \$820.00 (b) \$1,720.00 (c) \$1,520.00 (d) \$1,250.00
- 11. Derain's mother and father both have cell phones so that they can keep in touch with the family. Their aunt has the third cell phone. It costs them, on average, \$300 a month altogether. What does this mean?
 (a) They will have a minus balance in their budget.
 (b) Each person spends about \$100.00 per month on cell phones.
 (c) They will not have enough money to keep their cell phones.
 (d) Each person spends \$300.00 a month on cell phones.



12. There are many other needs that this family requires. Which of the items would be a want?

- (a) clothing (b) blankets (c) shoes (d) TV