Money Concepts (Level 3)
Assessment Questions

Money Matters

1. What does demand mean? Write a paragraph (three lines) explaining in detail using an example.

2. What are the two differences between a consumer and producer?

3. Draw two examples of any denomination of:

   A) your local paper currency

   B) your local currency coins

4. Calculate the circumference of a circle with a diameter of 14 cm.

5. Draw a rectangle using xy coordinates. What are the coordinates of the 4 points which form the rectangle?

6. Calculate the perimeter of a rectangle of width 3.5 cm and length 6.2 cm.

7. What paper notes and coins do we need to combine to get the total of $45.75?

8. Do you agree with this statement: Money is important. Give three reasons for your answer.

9. What are three challenges associated with bartering?

Set Up Your Own Store

1. Define cost.

2. What is meant by profit?

3. If you have $200, which of the following items can you buy from the store where items are priced as follows:

   - Bag costs $60

   - Pencil case costs $5

   - Running shoe costs $70

   - T-shirt costs $80

How many different combinations of items can you afford given your budget?

4. If a T-shirt costs $55.75 and a shoe costs $85.50, what is the total cost of these items?

5. If a set of plates costs $135 and a mixer costs $150, which item costs less?

6. If the original price of a book is $34.65 and the selling price is $40, what is the profit?

7. If a pen costs $2.5 and a notebook costs $7.25, what is the total cost if you buy 8 pens and 5 notebooks?

8. If the total cost of buying 9 rulers is $27, what is the cost of one ruler?

9. When do you make a profit?

10. What are 3 important things to consider when setting the price of items in a store?

11. What are three different things you would think about if you decided to open up a store?

12. Some stores are very popular, and some are not. List two reasons that make stores popular.

Less is More

1. What is meant by utilities? Choose the right answer:

  A. Food and beverage expenses

  B. Educational expenses

  C. Electricity, gas, water, cable expenses

2. List 3 household expenses (hint: for example, rent).

3. What is 20% of 400?

4. What is the annual total cost of utilities if the monthly utilities bill is $600 per month?

5. How would you select the items to eliminate or reduce spending on in a budget?

6. Write two or three benefits of reducing your spending on food and beverages. (You can also replace food and beverages with utilities and services).

7. Name two reasons why it is important to manage a household budget.

My Summer Holiday

1. You have planned activities for your 10-day holiday in two different cities: City A and City B. You plan to spend 6 days in City A and 4 days in City B. Calculate the ratio of days spent in City A to City B. If you have a total of 40 activities planned for the entire trip, and you want to allocate activities in the same ratio as the days spent, how many activities will you plan for each city?

2. Using the scale on a map, if 1 cm represents 50 km, what is the actual distance between two cities that are 3 cm apart on the map?

3. A recipe for a cake requires 3 cups of flour and 2 cups of sugar. If you want to make enough cake batter for 4 cakes, how many cups of flour and sugar will you need? What is the ratio of flour to sugar in the recipe?

4. You have planned a 10-day holiday with a budget of $1000. Your travel costs are currently $300, but it is supposed to be $200 to stay within the budget.

 You have the following travel options. Which is the best option and why?

Travel Option	Cost per 100 km	Distance Between Destinations	Total Time Taken For Travel
Bus	$15	600 km	8 hours
Train	$20	450 km	4.5 hours
Car	$30	575 km	6 hours

5. Design an itinerary for two days for a friend visiting your city/town/village for the first time. Include the time, activity, and mode of travel from one place to another. Include the budget so your friend knows how much money to bring.

Food Stall

1. If you use 3/5 cups of sugar to make one batch of biscuits, how many cups of sugar will you need for 5 batches?

2. If the cost of 1 kg of onions is $7 and you need 0.5 kg for your recipe, what is the cost of the onions needed for your recipe?

3. If the calculated cost price of a food item is $6.78, round it off to the nearest 10.

4. If 5 customers are willing to pay $5, $6.5, $8, $6.5, and $5 for a plate of food, what is the average price they are willing to pay?

5. If you sold 50 plates of food at a selling price of $8 each, and the cost price per plate was $5, what is your total profit?

6. The selling price of a food item is $25 and the cost price is $15. Write a linear equation to represent the profit if x items are sold. Calculate the profit if 12 items are sold.

Now, if the selling price increases to $30, write the new linear equation and calculate the profit for the same number of snacks.

7. Imagine you have your own food stall. Running a food stall involves balancing the quality of your food with the need to keep costs low enough to make a profit. This can be challenging because high-quality ingredients often come at a higher price, which can reduce your profit. What strategies will you use to get good ingredients at a lower cost?

Fabric Experts

1. Describe the journey of cotton from fiber to fabric, including key stages involved.

2. Explain why different fabrics are suitable for specific seasons. Give examples.

3. Name three sources of fabrics and provide an example for each type (e.g., plant-based, animal-based, synthetic).

4. How can sustainable practices be integrated into fabric article production? Provide two examples.

5. Calculate the selling price of a fabric article if the cost of production is $20 and the desired profit margin is 30%.

6. Analyze the environmental impact of fabric production. What are two ways to minimize this impact?

7. How does the quality of fabric impact the durability of clothing? Provide an example.

8. Explain the concept of "fast fashion." What are its implications for fabric production and consumption?

9. Propose an innovative way to recycle fabric waste generated during clothing production. What are some creative uses for fabric scraps in your school or community?

My Healthy Pop-Up Restaurant

1. What is a restaurant?

2. What does "budget" mean?

3. What are the main sections of a business plan?

4. Write 6 recipe steps for making (insert popular dish in the context of the pilot).

5. Make a list of 10 of the most commonly used cooking ingredients in your home.

6. List two sections of a business plan and explain what each section contains.

7. How would you start your own restaurant? What are five things you would do?

8. Some restaurants are very popular, and some are not. List two reasons that influence the popularity of restaurants.

9. How much do you think a common dish costs in a restaurant? (choose a popular dish based on the context).