

Name: _____ Date: _____ Period: _____

Multiple-Choice Review

Directions: Read the statement and circle the best answer. Please write the letter of the correct answer on the line provided.

1. ____ Earning a college degree that makes you more qualified for a position in your future career field is an example of a/an _____.
 - a. dividend
 - b. expense
 - c. income
 - d. liability

2. ____ What is the difference between **spending** and **investing**?
 - a. There is no difference; entrepreneurs use them interchangeably.
 - b. **Spending** uses a resource while **investing** returns a dividend.
 - c. Only time can be **spent** and only money can be **invested**.
 - d. **Investing** depletes resources quickly while **spending** allows for immediate return of a dividend.

3. ____ Complete this sentence. Asking for help is _____.
 - a. for the weak and helpless
 - b. not applicable to successful entrepreneurs.
 - c. often necessary to achieve success.
 - d. only important if you don't know what you're doing.

4. ____ What is the term used to describe individuals who share their experiences and knowledge with us in order to help us achieve our goals?
- a. Mentors
 - b. Family
 - c. Friends
 - d. Peers
5. ____ _____, includes any money that we earn.
- a. Expense
 - b. Liability
 - c. Income
 - d. Reciprocity
6. ____ Select the best example for how to find **money in the margins**.
- a. Changing careers to one that makes more money.
 - b. Dropping out of college to save on your school bills.
 - c. Spending the two hours that you have before basketball practice, babysitting your neighbor's kids.
 - d. Spending the two hours that you have before basketball practice watching *Netflix*.
7. ____ Possessions that are worth some money such as an X-Box, laptop, or a cell phone are examples of _____.
- a. assets
 - b. expenses
 - c. equity
 - d. liabilities

MULTIPLE CHOICE REVIEW – LESSON 5: RESOURCEFULNESS

8. ____ Choose the answer that is an example of a **liability**.
- a. The money in your savings account.
 - b. Student loan debt
 - c. Discretionary income
 - d. Stocks that you have purchased
9. ____ What is the term for the total value of your assets minus the total amount of your liabilities?
- a. Income
 - b. Discretionary income
 - c. Debt
 - d. Equity
10. ____ Which of the following is true about **money** and **wealth**?
- a. There is no difference between **money** and **wealth**.
 - b. People with high income are generally very **wealthy**.
 - c. Making lots of **money** does not necessarily indicate **wealth**.
11. ____ Just like with the resource of time, when we use credit as a resource, we must choose between _____.
- a. spending and investing
 - b. obtaining and spending
 - c. investing and increasing
 - d. investing and obtaining