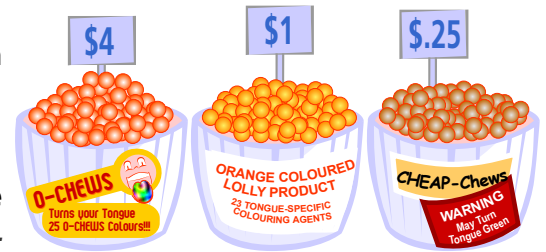


Thought Zone Quiz: South Spending

Name: Class: Date:

For years now, Sue has been managing South Spending's information booth and answering concerned citizens' questions about spending. But last week, the spending whiz bought and ate a bad batch of Cheap-Chews. Now she's suffering from a green tongue and sore stomach! Can you help her out and staff the information booth while she's recovering?

Show all your work on the other side of this worksheet.



1: I want to buy everything on this shopping list. How much money will I spend if I buy all of the following?

Rockers with Pulp CD: \$30

Orange cordial: \$2

AA batteries \$3.68

Orange-Chews: \$4.28

"A Beautiful Rind" movie ticket: \$9

Total \$

2: What if I decide to buy the same things – maybe a different CD and a different movie – every day for a week? How much will I have spent then? \$

3: This week I earned \$45 working at the information booth. Here's my weekly budget:

Lunches: \$14

Car savings: \$8

Lollies/snacks: \$5

Bus fares: \$10

MP3 player savings: \$3

How much will I have left over to add to my savings? \$

I think my Cheap-Chews stomachache is a result of confusing brand name and generic Chews. Can you help me clear things up? Choose your answer from below.

4: What is a **brand name** product?

5: What is a **generic** product?

A. A product that is created by a very small company. These products usually contain artificial ingredients and make you sick.

B. A product that doesn't have a brand name. These products are usually cheaper because you're not paying extra for the product's packaging and advertising.

C. A product that costs more money than the company needs to create it.

D. A product that charges tax in addition to the price the company asks for.

E. A product that has the label or mark that identifies the company that makes it.

6: Hunter's still confused about this whole credit thing. Which of these things is NOT an example of credit? Circle one.

A. Pumpkin asks me for \$3.68 to buy some new batteries for his treadmill. I lend the money to him because I trust him.

B. My parents want to buy a house, but they don't have enough cash on hand, so the bank gives them the money temporarily, and they'll pay it back over 15 years.

C. I borrow money from a company to pay for my new skateboard. At the end of the month, I'll pay the company back.

D. I use a debit card to take cash from my bank account.

E. My best friend Andy lends me \$30 for the Rockers with Pulp CD. I'll pay him back tomorrow.

7: So then, what's **credit history**?

8: If I have to pay 4% of \$35 in interest, how much interest do I owe? \$