

# JA BizTown Classroom Curriculum®

## Pre-Program Survey

Answer the following questions so we can match your surveys for this program.

What are the first three letters of your **first** name? \_\_\_\_\_

What are the first three letters of your **last** name? \_\_\_\_\_

On what **month** and **day** were you born? \_\_\_\_\_  
MONTH DAY

Circle the best answer for each question.

### 1. Which option lists financial institutions?

- a. banks and credit unions
- b. libraries and schools
- c. clothing and food shops
- d. credits and debits

### 2. Which services is a bank likely to offer?

- a. balance and net deposit
- b. savings and checking accounts
- c. advertising and Web searches
- d. time management

### 3. What is private property?

- a. property that the government owns
- b. property that is free
- c. property that no one can see
- d. property that you own

### 4. What is required on a bank application?

- a. transaction list
- b. full name
- c. checkbook number
- d. health ID number

**5. Which bank service do you need for money to start a new store?**

- a. business loan
- b. savings account
- c. safe deposit box
- d. electronic payment

**6. Which type of institution is at the center of JA BizTown's economy?**

- a. educational
- b. entrepreneurial
- c. financial
- d. social

**7. Which action is required when depositing money into an account?**

- a. include your account number
- b. list your income
- c. swipe your credit card
- d. sign your deposit ticket

**8. What is the purpose of a paycheck?**

- a. to show proof of income
- b. to be sure you have money
- c. to keep track of your withdrawals
- d. to give you money in exchange for work

**9. Where do you endorse a paycheck?**

- a. on the back
- b. in the memo section
- c. in the money tracker
- d. after "Pay to the Order of"

**10. What happens when you have insufficient funds in your bank account?**

- a. required withdrawal
- b. record transaction
- c. high fee
- d. electronic payment

**11. Which is a responsible action to make with your money?**

- a. spend it
- b. track it
- c. give it all away
- d. barter it

**12. Which right does the U.S. Constitution protect?**

- a. right to keep private property
- b. right to be responsible
- c. right to a bank account
- d. right to endorse your paycheck

**13. What does a savings account allow you to do?**

- a. use a money tracker
- b. have money on hand for unexpected expenses or emergencies
- c. get money out of the bank
- d. have more spending money now

**14. How does your money increase in a savings account?**

- a. The bank pays because it uses your money for other investments.
- b. It grows by sitting in the bank account
- c. Your money is multiplied by other people's money.
- d. The longer you leave you money in savings account, the more it grows by a government-set rate

**15. Why should you Pay Yourself First (PYF) when you receive money?**

- a. because it is easy
- b. because it helps your savings grow
- c. because it keeps track of your money
- d. because it will help banks make more money

**16. Making an electronic payment is one of several ways to do what?**

- a. use a savings account
- b. check your bank balance
- c. get money out of the bank
- d. record a transaction in your money tracker

**17. What would tell you how much money is in your bank account?**

- a. certificate of deposit
- b. personal check
- c. transaction
- d. balance

**18. Who protects the money in a bank's accounts?**

- a. your parents
- b. the government
- c. you
- d. a private security company

**19. You need to mail a payment to your credit card company because the online payment site is down. What is the best form of payment?**

- a. cash
- b. check
- c. debit card
- d. credit card

**20. Where does the money come from when you use a debit card to buy groceries?**

- a. your certificate of deposit
- b. the credit company
- c. your bank account
- d. the government

**21. What do you need to make an electronic payment?**

- a. account number and current date
- b. account number and your name
- c. debit card and your phone number
- d. balance and credit

**22. Which part of the money tracker do you write in to record the amount when adding money into your bank account?**

- a. withdrawal
- b. deposit
- c. balance
- d. description

**23. Which term describes why people cannot have everything they want because of limited resources?**

- a. endorsement
- b. institutions
- c. scarcity
- d. economy

**24. What does philanthropy mean?**

- a. the effort to increase the well-being of others through charitable giving
- b. the effort to provide health care by the government
- c. the ability to sell goods and services at a discount
- d. the requirement to pay taxes as a citizen

**25. What is a responsibility of U.S. citizens?**

- a. being an informed voter
- b. giving money to charity
- c. participating in group activities
- d. sharing personal information

**26. What is required of responsible citizens?**

- a. to volunteer at a community event
- b. to donate to charity
- c. to pay taxes
- d. to sign a contract

**27. Why are taxes required instead of voluntary?**

- a. Not everyone was willing to pay their part.
- b. Tax money is spent on private goods.
- c. Taxes can be automatically taken out of your paycheck.
- d. It was found to be illegal to have voluntary payments.

**28. Which of these is flowing through the circular flow of an economy diagram?**

- a. customers
- b. entrepreneurs
- c. regulations
- d. money

**29. Which part of the circular flow of an economy are you a part of when you buy fries at a food truck?**

- a. citizens providing resources
- b. citizens paying businesses
- c. businesses paying citizens
- d. businesses producing products

**30. Which of the given options fits with the "businesses produce products" part of the circular flow of an economy?**

- a. A restaurant gives out paychecks to employees.
- b. Citizens buy vegetables at a store.
- c. A factory delivers furniture to a store for sale.
- d. Citizens work at a bank.

**31. Natural resources are ones that \_\_\_\_\_.**

- a. do not have to be paid for because they come from nature
- b. are made by people to produce a good
- c. are found in nature and are used to make goods or provide services
- d. people make and use

**32. Which specific act can a government do to directly make a change in the circular flow of the economy?**

- a. approve the previous meeting's plan
- b. require businesses to pay for a license
- c. encourage people to buy and sell products and provide services to move money in an economy
- d. honor community leaders

**33. What is a role of business in the economy?**

- a. approve a new government plan
- b. buy products for personal use
- c. produce goods and services
- d. provide labor to build products

**34. Free enterprise is different from a command economy because \_\_\_\_\_.**

- a. businesses are given the prices to set
- b. businesses set the price based on consumers' decisions
- c. businesses are free from any laws
- d. it doesn't cost anything

**35. What are the three basic economic questions?**

- a. when to produce, where to produce, who to produce for
- b. what to produce, how to produce, who to produce for
- c. how much to produce, how much to charge, how to make it
- d. who will buy, how much to charge, what resources are needed

**36. One option to solving the challenge of scarcity in a free market economy is \_\_\_\_\_.**

- a. have people make better choices
- b. make the government provide for everyone's needs
- c. decrease the amount of resources
- d. encourage philanthropy among citizens

**37. Why do people pay taxes?**

- a. to pay the government for private goods
- b. to be gifted to business owners
- c. to be deducted by banks
- d. to pay for the things government provides to people

**38. Select the true statement.**

- a. Gross pay is how much money you have after taxes are taken out.
- b. Net pay is the amount of money you receive in your paycheck.
- c. Gross pay is divided by the tax percentage to equal net pay.
- d. Net pay is multiplied by gross pay to find your tax amount.

**39. If your income for one week is \$200 and your tax rate is 5 percent, what is your net pay?**

**$200 - (0.05 \times 200) = \underline{\hspace{2cm}}$**

- a. \$205
- b. \$195
- c. \$190
- d. \$100

**40. Which option is a private good or service?**

- a. fire station
- b. school
- c. government office
- d. grocery store

**41. One example of philanthropy is \_\_\_\_\_.**

- a. doing volunteer work
- b. playing with friends
- c. paying your bills
- d. shopping for family

**42. Which document would include your interests and skills?**

- a. job application
- b. resume
- c. essay
- d. survey

**43. Read the scenario and select the correct answer to the question.**

**A young man wants to be a famous actor after he graduates high school. He tells his school counselor but does not sign up for any drama classes or learn what actors do on a daily basis. What should this young man do if he wants to reach his goal?**

- a. make a financial plan
- b. follow his counselor's advice
- c. do what his parents want him to do
- d. research what it takes to be a successful actor

**44. Which phrase describes the data career type?**

- a. helping others
- b. thinking about concepts
- c. working with objects
- d. analyzing information

**45. Which option is a science career?**

- a. restaurant owner
- b. tax attorney
- c. biologist
- d. art teacher

**46. A written summary of a person's school and work experience is called a(n) \_\_\_\_\_.**

- a. assessment
- b. resume
- c. summary
- d. outline

**47. A person who requests or seeks something, such as a job, is called a(n) \_\_\_\_\_.**

- a. applicant
- b. interviewer
- c. explorer
- d. coordinator

**48. You should do this when you greet a new person at work.**

- a. Stare at them.
- b. Shout "Hello."
- c. Stay seated at your desk.
- d. Introduce yourself.

**49. Which behavior is appropriate during a job interview?**

- a. answer questions with details
- b. show up within 15 minutes of interview time
- c. share your Internet connection problems
- d. check your text messages

**50. Which behavior is important in all workplaces?**

- a. wearing uniforms
- b. using coding skills
- c. attending early morning meetings
- d. demonstrating teamwork

**51. Read the scenario and then answer the question.**

**A new policy in a community is proposed to start a curfew at 9:00 p.m. for all young people under 16 years old. Josie wants to get her friends together and tell the Town Council that they think the policy is a bad idea. What kind of meeting could Josie and her friends attend where the policy will be discussed?**

- a. private
- b. public hearing
- c. school committee
- d. utility

**52. For citizens to participate in an election, what is the first step they need to take?**

- a. register to vote
- b. learn about the candidates
- c. go to the polls
- d. attend a debate

**53. What do you need for a representative democracy?**

- a. appointments
- b. arguments
- c. elections
- d. amendments

**54. Which two forms of government do NOT usually allow their citizens to vote?**

- a. monarchy, anarchy
- b. dictatorship, democracy
- c. representative democracy, democracy
- d. monarchy, dictatorship

**55. It is important to be an informed voter because \_\_\_\_\_.**

- a. you are choosing representatives to run the country
- b. voting is voluntary
- c. your teacher thinks it is important
- d. not all countries allow their citizens to vote

**56. To find the operating expenses of a business, what do you need to do?**

- a. add all operating expenses
- b. subtract taxes owed
- c. multiply salaries by 2
- d. add sample costs

**57. Why is a salary considered an operating cost?**

- a. because the business owner has to pay themselves first
- b. because you can't run the business without paying employees
- c. because it is required by the U.S. Constitution
- d. because it is a fixed cost

**58. Calculate the supply expense for the following:**

**10 pitchers, \$4.00 each**

**12 packs of lemonade powder, \$0.50 each**

- a. \$406.00
- b. \$140.00
- c. \$100.00
- d. \$46.00

**59. Two characteristics of a quality business are good customer service and \_\_\_\_\_.**

- a. letting problems go
- b. staying the same
- c. successful sales
- d. independence

**60. What is the best definition for revenue?**

- a. the amount of money earned from sales
- b. the money a buyer pays for a product or service
- c. the goods that a business has in stock to sell
- d. the money left over after paying business costs

**61. What is the best definition for inventory?**

- a. the amount of money earned from sales
- b. the money a buyer pays for a product or service
- c. the goods that a business has in stock to sell
- d. the money left over after paying business costs

**62. What is one of the factors that affect the selling price of a product?**

- a. the amount of inventory you have
- b. the cost of operating your business
- c. consumer demand
- d. all of the above

**63. What is one way to decide the selling price of a product?**

- a. multiply items in inventory by cost of production
- b. decide how much you want to make
- c. determine the average cost of the item and add a little
- d. calculate the cost per item and increase the price if the item is in high demand

**64. Which phrase correctly describes the relationship between revenue, costs, and profit?**

- a. as revenue increases, costs increase
- b. as production costs increase, revenues increase
- c. as production costs increase, profits decrease
- d. None of these phrases correctly describes the relationship.

**65. A business has too many fuzzy beanies in its inventory, and the weather is changing. What is the most direct way for the business to reduce its inventory and cover the cost of the beanies?**

- a. raise the price of other items
- b. lower the cost of production
- c. lower the price of the beanies
- d. increase revenue

**66. Advertising is a way of persuading people to want your \_\_\_\_\_.**

- a. employees
- b. workplace
- c. goods and services
- d. revenue

**67. What is a characteristic of effective advertising?**

- a. grabs your attention
- b. scares you into buying
- c. overpromises on results
- d. recommends alternate producers

**68. Which soft skill is most important for productive work?**

- a. teamwork
- b. punctuality
- c. business dress
- d. interviewing