1. Frank has 24 pennies, 62 nickels, 55 dimes, 16 quarters, and 19 fifty-cent pieces. How much money does he have?

       $22.34 dollars.

2. Pete is purchasing an MP3 player for $199.90. He gives the sales clerk 2 fifty-dollar bills, 4 twenty-dollar bills, and 4 five-dollar bills. How much should he receive in change?

       He shall receive ten cents.

3. Carol has 7 rolls of pennies containing 50 coins each, 11 rolls of nickels containing 40 coins each, 3 rolls of dimes containing 50 coins each, and 12 rolls of quarters containing 40 coins each. How much money does she have?

       She has $4,170 in all.

4. At the beginning of this month, Paul had $1004.21 in digital money. So far this month he has made deposits of $7.66, $83.07, and $198.01 into his account, while he has made withdrawals of $35.36, $4.71, and $94.98. How much digital money does Paul have now?

5. Denominations matter in digital money. True or False?

6. When you barter, you must __trade__ in order to buy something.

7. The money multiplier effect shows that when a bank has a lower reserve rate, they are able to generate _____ money.

8. If the reserve rate is 10% and a bank receives a deposit of $320,000, how much of the $320,000 is the bank free to loan out?

9. If the Federal Reserve sets the reserve rate to 20%, what is the resulting money multiplier?

10. If the Federal Reserve sells $50,000 in Treasury bonds to a bank at 8% interest, what is the immediate effect on the money supply?

    A. It is decreased by $50,000.

B. It is increased by $50,000.

C. It is decreased by $55,500.

D. It is increased by $55,500.

11. If the Federal Reserve decreases the reserve rate from 7% to 5%, how does this affect the amount of money that would result because of fractional-reserve banking from an initial deposit into a bank of $30,000?

12. From 1980 to 2000, the consumer price index (CPI) increased from 122.5 to 181. If a pound of tomatoes cost $0.75 in 1980 and the price of tomatoes increased at the same rate as the CPI from 1980 to 2000, approximately how much did a pound of tomatoes cost in 2000?

13. The following table shows the consumer price index (CPI) for a fictional country from 1992 to 2000.

Year	Consumer Price Index
1992	44.3
1994	58.2
1996	65.9
1998	70.4
2000	69.1

During which of these time periods was there a period of deflation?

A. 1992 to 1994

B. 1994 to 1996

C. 1996 to 1998

D. 1998 to 2000

14. During a certain 25-year period, the consumer price index (CPI) increased by 99%, but during the next 25-year period, it increased by only 1%. Which of these conditions must have existed during the second 25-year period?

    A. Conflation

    B. Deflation

    C. Inflation

    D. Stagnation

15. True or False? In a recession or a depression, inflation will likely decrease.

    A. True   Inareccession or depression inflation
                                               will likely decrease/
    B. False

16. What do you have to multiply a million by to get a billion?

    A thousand. (1,000,000* 1,000= 1,000,000,000)

                                               million-6-0
                                               billion-9-0

17. Mike wants to buy a book that costs $8.00 but has only $4.00 in his budget. What is his budget deficit?
                $4.00

18. If a country's debt-to-GDP ratio is currently 15% and its debt is expected to grow from 2 trillion dollars to 3 trillion dollars in the next 5 years, what will the country's GDP have to be in 5 years to maintain the current debt-to-GDP ratio? $450,000,000,000

19. Kenji has 2500 Japanese yen. If 1 U.S. dollar equals 90.39 Japanese yen, about how many dollars can Kenji buy for his yen?

20. If someone tells you that the U.S. public debt is 1.258 x 10^{13} dollars, how much money is that?

$12,580,000,000,000