

Economis Flash Cards Grades 9-12

Below are some flashcards to use as a reinforcement of the concepts taught in the *Economis* lessons. This will help the students retain the information and do well on the post-tests. Cut out each row, fold on the middle line, tape the ends, and you will have a two-sided flashcard.

Is rent a fixed or variable expense?	Fixed
If you are moving, and you rent a U-haul, is that a fixed or variable expense?	Variable
True or False: Buying a couch for an apartment is a fixed expense because the price at Discount Furniture hasn't changed for 3 weeks.	False
Define <i>Value</i> .	What a good or service is worth.
Define <i>Security Deposit</i> .	Money required for leasing or renting property as protection for the landlord in case the tenant fails to pay rent or maintain the rental

<p>True or False: When buying a used car, generally you should get a loan from the bank rather than the company selling you the car.</p>	<p>True</p>
<p>Is the return rate better on a government bond or a savings account?</p>	<p>A government bond</p>
<p>What is the advantage to putting money in a savings account instead of a certificate of deposit?</p>	<p>The money is more accessible – you can withdraw it whenever you want without a penalty.</p>
<p>True or False: Renter's insurance will pay for the damages of a fire in your apartment.</p>	<p>True</p>
<p>What does APR stand for?</p>	<p>Annual Percentage Rate</p>
<p>True or False: With a credit card, you can purchase anything for any price, as long as you pay the bills on time.</p>	<p>False. All credit cards have a purchase limit.</p>

<p>What does it mean if an insurance company has a <i>low deductible</i>?</p>	<p>The premium (cost of the insurance, usually paid annually) may be high, but the amount of money you will have to spend yourself in the event of an accident will be low.</p>
<p>What does it mean if an insurance company has a <i>high deductible</i>?</p>	<p>The amount of money you will have to spend in the event of an accident is higher, but the premium (cost of the insurance, usually paid annually) is lower.</p>
<p>Which issues can a landlord legally ask you about or check up on in a rental application?</p> <ul style="list-style-type: none">a) your employment historyb) your credit historyc) your referencesd) all of the above	<p>d) all of the above</p>