BRITISH COLUMBIA PRE-CALCULUS 11 (MPREC11) · UNIT D · 10 QUESTIONS

Financial Literacy and Applications — Practice Test

This practice test was made by AI and there may be mistakes. If a question or answer looks wrong, use the Flag a mistake button to let Brett know so he can fix it.

1 **A town of 5000 people grows at 3 percent per year. After 2 years it has about**

- A 5300
- B 5150
- C 5600
- D 5304.50

Understand It with Pulse | Flag a mistake

2 **A machine worth 8000 dollars loses 10 percent of its value each year. After 2 years it is worth how many dollars?**

- A 6400
- B 6480
- C 7200
- D 7000

Understand It with Pulse | Flag a mistake

3 **A sample of 200 grams has a half-life of 4 years. After 12 years, how many grams remain?**

- A 50
- B 100
- C 25
- D 12.5

Understand It with Pulse | Flag a mistake

4 **Deposits of 50 dollars at the end of each year for 3 years at 10 percent have a future value, in dollars, of**

- A 165.50
- B 150
- C 165
- D 180.50

Understand It with Pulse | Flag a mistake

5 **An amount of 1331 dollars due in 3 years at 10 percent per year has a present value, in dollars, of**

- A 1100
- B 1000
- C 1210
- D 1331

Understand It with Pulse | Flag a mistake

6 **The graph shows an investment of 500 dollars growing at 8 percent per year. The value, in dollars, after 2 years is**

A 540

B 583.20

C 625

D 500

Understand It with Pulse | Flag a mistake

7 **An investment of 1000 dollars at 20 percent per year, compounded annually, is worth how many dollars after 1 year? ____.**

ANSWER _____

Understand It with Pulse | Flag a mistake

8 **A quantity of 1000 grams is halved twice. How many grams remain? ____.**

ANSWER _____

Understand It with Pulse | Flag a mistake

9 **Which statement about compound interest is true?**

A interest earned also earns interest

B interest is paid only on the principal

C the balance never changes

D the rate falls every year

Understand It with Pulse | Flag a mistake

10 **The sum of the first 3 terms of the geometric sequence 5, 10, 20 is ____.**

ANSWER _____

Understand It with Pulse | Flag a mistake

ANSWER KEY

1.	D	**5.**	B	**9.**	A
2.	B	**6.**	B	**10.**	35
3.	C	**7.**	1200		
4.	A	**8.**	250		

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