NOVA SCOTIA ECONOMICS 11 · UNIT A · 5 QUESTIONS

The Local Community Economy — 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 historic stone bank building with tall columns. A bank account that pays interest on deposits is called a**



A chequing account only

B savings account

C loan account

D tax account

Understand It with Pulse

Flag a mistake

2 **A chequing account is mainly used for**

A long-term investing

B borrowing large sums

C everyday payments

D storing gold

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3 **Credit means obtaining goods or money now with a promise to**

A pay double

B never pay

C pay in goods only

D pay later

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4 **Using credit wisely means borrowing only what can be**

- A repaid on time
- B spent at once
- C ignored
- D shared with friends

Understand It with Pulse | Flag a mistake

5 **A community economic development goal is often to keep**

- A all shops closed
- B jobs and services in the community
- C residents commuting far away
- D imports high

Understand It with Pulse | Flag a mistake

ANSWER KEY

1. B
2. C
3. D
4. A
5. B

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