NORTHWEST TERRITORIES 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 **An investment of 500 dollars grows 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
2. B
3. C
4. A
5. B
6. B
7. 1200
8. 250
9. A
10. 35

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