**Commercial studies**

**YEAR 9 WORKSHEET**

**MONDAY WEEK 2**

**NEEDS AND WANT**

Answer the following questions to help you recap on what we have studied in strand 1

1. What is prioritising needs and wants?
2. Differentiate between needs and wants?
3. Explain short term goals and long term goals with examples?
4. What is insatiable wants?
5. What are the two problems that arises whenever we want to satisfy our needs and wants?
6. Define the term GOALS?
7. List your five needs and wants as a student and list five needs and wants of a family?

**TUESDAY WEEK 2**

**DEVELOPMENT AND FUNCTIONS OF MONEY:**

1. What is money?
2. Define barter system, when and why was it used?
3. Identify some issues that could
4. Explain the term “double co-incidence of wants”
5. List the seven characteristics of money?
6. Identify the functions of money?
7. What are some forms of money that you have learned?
8. Which statutory corporation in Fiji is responsible for issuing currencies?
9. What is legal tender?
10. What are cheques?

**WEDNESDAY WEEK 2**

**PERSONAL FINANCE MANAGEMENT:**

1. Identify different ways for keeping money safely?
2. Discuss the basic functions of Commercial Banks?
3. What is internet banking?
4. List some commercial banks in Fiji?
5. What is the most, convenient and safer way of keeping money?
6. What is a Bank?
7. Explain the importance of proper record keeping?
8. State the three banking documents you have learned?

**THURSDAY WEEK 2**

**METHODS OF PAYMENT:**

1. List some methods used for payment of expenses?
2. State one advantage of buying on cash?
3. What do these abbreviations stands for: FRCA, TIN, RBF, ATM, EFTPOS,
4. Define the term bank draft?
5. Differentiate between cash and cheque payments?
6. Remittance is \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
7. Standing order is \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**FRIDAY WEEK 2**

**CONSUMERS**

1. Who are consumers?
2. List the three roles of a consumer?
3. List down the different rights of a consumer?
4. Learn these rights that you have listed in part (c.) above.
5. Match column A with Column B

|  |  |  |  |
| --- | --- | --- | --- |
|  | **COLUMN A****RESPONSIBILITY** |  | **COLUMN B****DEFINITION** |
| 1 | *Social Concern*: | A | to be aware of the environmental cost of our expenditure |
| 2 |  Critical Awareness | B | build up together the power to persuade, uphold and guard our interests.  |
| 3 | Environmental Awareness | C | conscious of the effect of our consumption |
| **4** | **Solidarity**:  | D |  it is our duty to be more curious about the worth of goods and services.  |
| 5 | Action | E | to ensure that we get a fair-deal. |

**MONDAY WEEK 3**

**CONSUMER CHOICES:**

1. Define the term advertisement?
2. List and explain the two types of advertisement?
3. List at least two advantages of advertisements?

**TUESDAY WEEK 3**

**CONSUMER PROTECTION:**

1. State two roles of Consumer Council in Fiji?
2. List the steps to follow when lodging a complain.
3. Write True or False
4. Consumers lodge a complain when the good is not faulty\_\_\_\_\_\_
5. One way of lodging a complaint is through telephone\_\_\_\_\_\_\_
6. ***CASE STUDY 1***

|  |
| --- |
| The shop keeper in your locality suddenly increased the price of bread to 90c when it is still 80c everywhere else.  |

**Required:** List the things you will do to get a fair deal.

c) ***CASE STUDY 2***

|  |
| --- |
| Last week your mum bought an 8kg washing machine from Chaos Store for $780.00. The item was supposed to be delivered within a week but there was a delay due to bad weather. The washing machine was finally delivered after 2 weeks. When your mum opened the box, she found it was of a different brand and capacity.  |

**Required:** Advice your Mum on what to do?

**WEDNESDAY WEEK 3**

**MANAGING MONEY OVERTIME- INCOME**

1. What is income?
2. Differentiate between earned and unearned income?
3. List down examples of earned and unearned income?

**THURSDAY WEEK 3**

**MANAGING MONEY OVERTIME- EXPENSES**

1. What is expenses?
2. Differentiate between fixed and variable expenses?
3. What is disposable income?

**FRIDAY WEEK 3**

**BUDGET**

1. *Define budget?*
2. *Why is it important to save?*
3. *List the three types of budget you have studied.*
4. *Attempt the budget questions given on Frank and Fanny.*

Frank earns $700 fortnight. His wife Fanny earns $200 a week.

**Their expenses are as follows:**

 *Insurance $25 fortnight*

 *Rent $100 a month*

 *Food $100 fortnight*

*Clothes $30 a month*

 *Travelling $20 a week*

 *Bills $40 a month*

 *Entertainment $10 a week*

REQUIRED: Prepare an annual budget for Frank and Fanny.