

Study Guide

Final Exam

Economics

Castaway

Chuck needs and wants
“You never know what the tide will bring in.”
“this package saved my life”
Needs versus wants
“Have” and “need” list assignment
Lease and rental agreements
“Monthly Budgeting Exercise”
Creating a budget
Credit record
Monthly car payment
Checking account balance sheet
Lien
Credit report
Impact of raises
Impact of events on “happiness”
Types of auto insurance
Insurance premium
Fixed expense
Flexible expense
Typical interview questions
Gross pay
Net pay
Paycheck deductions
Check writing
An “outstanding check”
Bank fees
Service charge
Advantages/Disadvantages of a credit card
Investing and time
Compounding interest
Rule of 72
Building a credit history
Types of credit
 single payment
 installment
 revolving

“Grace Period”
APR
Credit limit
Fair Credit Billing Act (1974)
Advertisement strategies
Unfinished comparison
Endorsement
Bandwagon
Unethical advertising techniques
Credit card agreements
Passbook Savings account
Certificate of Deposit
Mutual Fund
401(k)
“City Slickers”
The “secret of life” taught by Curly
Randy Pausch