

Global Financial Literacy Quiz

Are You Financially Literate?

See if you can correctly answer three out of the five multiple choice questions below. In the U.S., 43% of those surveyed could not correctly answer three out of five. Around the world, 71% of those surveyed could not. (Answers appear at the end of the quiz.)

1. Suppose you have some money. Is it safer to put your money into one business or investment, or to put your money into multiple businesses or investments?
 - a. one business or investment
 - b. multiple businesses or investments
 - c. don't know
 - d. refuse to answer

2. Suppose over the next 10 years the prices of the things you buy double. If your income also doubles, will you be able to buy less than you can buy today, the same as you can buy today, or more than you can buy today?
 - a. less
 - b. the same
 - c. more
 - d. don't know
 - e. refuse to answer

3. Suppose you need to borrow 100 US dollars. Which is the lower amount to pay back: 105 US dollars or 100 US dollars plus three percent?
 - a. 105 US dollars
 - b. 100 US dollars plus three percent
 - c. don't know
 - d. refuse to answer

4. Suppose you put money in the bank for two years and the bank agrees to add 15 percent per year to your account. Will the bank add more money to your account the second year than it did the first year, or will it add the same amount of money both years?
 - a. more
 - b. the same
 - c. don't know

d. refuse to answer

5. Suppose you had 100 US dollars in a savings account and the bank adds 10 percent per year to the account. How much money would you have in the account after five years if you did not remove any money from the account?

a. more than 150 dollars

b. exactly 150 dollars

c. less than 150 dollars

d. don't know

e. refuse to answer

(Answers to quiz: 1: b. 2: b. 3: b. 4: a. 5: a.)