**Semester 1 Topic Test Revision Focus Areas**

**Needs and Wants**

* Know what a need and want is and be able to give an example

**Goods and Services**

* Know what goods and services are

**Money**

* Know what bartering is
* Know the functions of money and be able to identify them

**Income**

* Know the difference between private and public sources of income and be able to explain examples

**Foreign Exchange**

* Be able to perform foreign exchange calculations

**Sharemarket**

* Know what a shareholder and dividend is
* Know when a share trade will take place (bid price = ask price)
* Know what impacts share prices
* Know the difference between a bull and bear market
* Know what the concept of diversification is

**Investments**

* Know the different types of investments
* Know the risk and rate of return relationship

**Credit**

* Know the different types of credit and be able to explain them
* Know the advantages and disadvantages of credit
* Know what interest is
* Know the three C’s of credit

**Credit Cards**

* Know what a credit card is
* Know the important credit card terms
* Know how to perform credit limit and APR calculations