



Grade 4

INTERNATIONAL FINANCE OLYMPIAD

2025

Total Questions: 20

Total Marks: 20

Time: 1hr

Set: A

1. Money and Its Forms

1. What is the smallest unit of money in most countries?
 - a) A coin
 - b) A note
 - c) A card

Answer: a) A coin

2. What is the name of the currency used in Japan?
 - a) Dollar
 - b) Yen
 - c) Rupee

Answer: b) Yen

3. Which of these is NOT a type of digital money?
 - a) Credit card
 - b) Coins
 - c) Mobile wallet

Answer: b) Coins

4. What is the main advantage of digital payments?
 - a) They are quicker and more convenient
 - b) They can be lost easily
 - c) They don't work everywhere

Answer: a) They are quicker and more convenient

5. What does money help us do?
 - a) Keep all things for free
 - b) Buy goods and services
 - c) Get free toys

Answer: b) Buy goods and services

2. Banking Basics

6. What is a current account used for?
 - a) Saving money for the future
 - b) Day-to-day transactions
 - c) Storing toys

Answer: b) Day-to-day transactions

7. What is an example of earning interest?
- a) Getting free money from a bank
 - b) Banks paying you for keeping your money with them
 - c) Banks charging you for using an ATM
- Answer:** b) Banks paying you for keeping your money with them
8. What do ATMs allow people to do?
- a) Deposit or withdraw money anytime
 - b) Buy toys
 - c) Make goods
- Answer:** a) Deposit or withdraw money anytime
9. What is the job of a cashier in a bank?
- a) To manage the bank's vault
 - b) To handle customer transactions
 - c) To clean the bank
- Answer:** b) To handle customer transactions
10. How does a savings account help you?
- a) It keeps your money safe and grows it over time with interest
 - b) It gives you free money
 - c) It keeps your toys safe
- Answer:** a) It keeps your money safe and grows it over time with interest
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3. Commerce Basics

11. What is the difference between a local market and a global market?
- a) Local markets are nearby, global markets involve international trade
 - b) Global markets are smaller than local markets
 - c) Local markets sell global goods only
- Answer:** a) Local markets are nearby, global markets involve international trade
12. What is the purpose of trade?
- a) To buy and sell goods and services
 - b) To store goods for free
 - c) To hide goods from others
- Answer:** a) To buy and sell goods and services
13. How do businesses make money?
- a) By selling goods and services
 - b) By giving away free items
 - c) By borrowing from banks
- Answer:** a) By selling goods and services
14. What is an example of a service?
- a) A haircut
 - b) A chocolate bar
 - c) A toy
- Answer:** a) A haircut

15. Why are businesses important in a community?

- a) They help meet people's needs
- b) They keep goods hidden
- c) They do not help at all

Answer: a) They help meet people's needs

4. Earning, Saving, and Sharing

16. What should you do with money earned from chores?

- a) Save some of it for later
- b) Spend it all on sweets
- c) Give it to strangers

Answer: a) Save some of it for later

17. Why is it good to share money with others?

- a) To help those in need
- b) To lose it faster
- c) To stop saving

Answer: a) To help those in need

18. How does saving help you?

- a) It lets you buy important things later
- b) It stops you from earning more money
- c) It wastes your time

Answer: a) It lets you buy important things later

19. What is an example of earning money for children?

- a) Doing household chores
- b) Playing games all day
- c) Asking strangers for money

Answer: a) Doing household chores

20. Who should you talk to about your savings and spending?

- a) A trusted adult
- b) A stranger
- c) Nobody

Answer: a) A trusted adult