
28) Which agricultural commodity must be imported to the United States?

- A) sugar
- B) rice
- C) wheat
- D) coffee

Competency: Terminology and Trends

29) The Food, Conservation, and Energy Act passed by the U.S. Congress in 2008 also is called:

- A) the Patient Protection and Affordable Care Act
- B) the Green Energy Initiative
- C) the Farm Bill
- D) the Farmers Full Employment Act

Competency: Terminology and Trends

30) Who famously predicted that the Earth would not be able to support its growing population, but technologies such as the Green Revolution have allowed the world to produce a surplus of food.

- A) Jeremy Bentham
- B) John Stuart Mill
- C) Thomas Robert Malthus
- D) David Ricardo

Competency: Terminology and Trends

AMERICAN ENTERPRISE PROJECT

(Edward D. Miller Award)

Overview

The Edward D. Miller Award recognizes FBLA chapters that develop projects within the school and/or community that increase the understanding of and support for the American enterprise system by developing an informational/educational program. The project must promote an awareness of some facet of the American enterprise system within the school and/or community and be designed for chapter participation.

This is a two-part event: a written report is submitted prior to the NLC to be judged, and all eligible chapters will present the project at the NLC in a preliminary round. The report must be submitted online to the national center by the second Friday in May for judging.

This is a chapter event.

Website Resources

- Federal Deposit Insurance Corporation
<http://www.fdic.gov>
- Internal Revenue Service
<http://www.irs.gov>
- Small Business Administration
<http://www.sba.gov>
- Social Security Administration
<http://www.ssa.gov>

Additional Resource

- *MarketPlace*: FBLA Winning Reports—1st Place; FBLA Winning Reports—2nd Place

BANKING & FINANCIAL SYSTEMS

Overview

Understanding how financial institutions operate is important to successful business ownership and management. It also is valuable for personal financial success. This event provides recognition for FBLA members who have an understanding of and skills in the general operations of various components of the financial services sector.

This event consists of two parts: an objective test and a role play. If competing as a team, the objective test is taken collaboratively by the team. The top fifteen individuals/teams scoring the highest on the objective test will advance to the final round and participate in the role play component. The role play case will be a problem or scenario encountered in the banking or financial business community.

This event is for an individual or a team of two or three members.

Competencies and Task Lists

<http://www.fbla-pbl.org/competitive-event/banking-financial-systems/>

Website Resources

- Basics of Banking and Saving - CNN Money
<http://money.cnn.com/magazines/moneymag/money101/lesson3/index.htm>
- FDIC Quick Links for Consumers & Communities
<http://www.fdic.gov/quicklinks/consumers.html>
- Federal Reserve Education Page
<http://www.federalreserveeducation.org/>
- Equifax
<http://www.equifax.com>
- **Dictionary of Banking Terms and Phrases**
www.helpwithmybank.gov/dictionary

BANKING & FINANCIAL SYSTEMS SAMPLE QUESTIONS

- 1) The process of determining standards and procedures for dealing with judgmental decisions affecting other people is called:
 - A) mission
 - B) standards
 - C) ethics
 - D) courtesy

Competency: Ethics

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- 2) _____ is the act of opening accounts at two or more institutions and using the "float time" of available funds to create fraudulent balances.
- A) Counterfeiting
 - B) Reconciliation
 - C) Check kiting
 - D) Forgery

Competency: Ethics

- 3) The amount an original deposit will be worth in the future based on its earning a specific interest rate over a specific period of time is referred to as:
- A) future value
 - B) present value
 - C) current value
 - D) time value

Competency: Terminology

- 4) Which one of the following is **not** a typical duty of a bank teller?
- A) balance the cash drawer daily
 - B) prepare currency and coin for retail customers
 - C) sell savings bonds
 - D) manage large sums of money placed in trust with the bank according to clients' wishes

Competency: Terminology

- 5) What is one type of deduction that employers are required to take from an employee's paycheck?
- A) social security
 - B) estate tax
 - C) sales tax
 - D) discretionary tax

Competency: Terminology

- 6) Individuals who you financially support in your household are:
- A) dependents
 - B) heirs
 - C) tax shelters
 - D) exemptions

Competency: Terminology

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- 7) What are you typically required to fill out first before you can rent an apartment?
- A) credit application
 - B) homeowner application
 - C) sales application
 - D) rental application

Competency: Terminology

- 8) A point is a value equal to ____ of a mortgage loan.
- A) 2 percent
 - B) 10 percent
 - C) 1 percent
 - D) 5 percent

Competency: Terminology

- 9) What is the additional insurance that many finance companies require owners to pay for when they finance an auto loan?
- A) gap
 - B) home
 - C) life
 - D) payment

Competency: Terminology

- 10) _____ are interactive bank kiosks that provide customers all services **except** cash transactions without actual bank tellers.
- A) Virtual tellers
 - B) Electronic tellers
 - C) ATMs
 - D) Virtual agents

Competency: Careers in Financial Services

- 11) Which one of the following is a title typically held by a bank officer?
- A) bookkeeper
 - B) controller
 - C) marketing coordinator
 - D) job analyst

Competency: Careers in Financial Services