

Household Income and Expenditure

Worksheet 1: Multiple Choice

Study the questions below and select the correct answer from the four possible answers given.

1. Rent is an example of:

Fixed expenditure

Irregular expenditure

Capital expenditure

Discretionary expenditure

2. Paying a bus fare is an example of:

Fixed expenditure

Irregular expenditure

Capital expenditure

Discretionary expenditure

3. Long-term or once-off expenditure is referred to as:

Fixed expenditure

Current expenditure

Capital expenditure

Irregular expenditure

4. A day trip to Funderland at Christmas is an example of:

Current expenditure

Irregular expenditure

Capital expenditure

Discretionary expenditure

5. Day-to-day spending is also known as:

Fixed expenditure

Current expenditure

Capital expenditure

Irregular expenditure

6. Mr Meyler has €5,000 available for home improvements this year. He must decide between renovating the family bathroom or replacing the windows in the house, both of which will cost €5,000. What is the opportunity cost to Mr Meyler of choosing to renovate the bathroom?

€5,000

The new bathroom

No savings left

Replacing the windows