

Directions: *There are 2 passages in this section. Each passage is followed by some questions or unfinished statements. For each of them there are four choices marked A), B), C) and D). You should decide on the best choice and mark the corresponding letter on **Answer Sheet 2** with a single line through the centre.*

Passage One

Questions 46 to 50 are based on the following passage.

As a university student, I've come to realise just how little I know about money. I've come to the brutal realisation that Australia's youth are being done a great disservice by not receiving any consistent financial education.

Diving headfirst into the crash course of starting university, I've quickly tried to get myself up to speed with the financial terms of the modern era to help manage my personal finances.

I've read some financial education books, done some online learning, and have spoken to my nearest and dearest for their pearls of financial wisdom.

There are undoubtedly hundreds of great resources out there for those wishing to improve their financial literacy, but while I was researching, I still kept wishing that I didn't have to play catch-up with the money world. I felt that I was sailing the financial seas with no skills and no life jacket!

However, after talking to my friends who felt the same, I quickly realised that it wasn't my ignorance but the lack of financial education in our schooling system that is leaving high schoolers seriously behind in the modern world of money.

Let's compare a theoretical financial education subject to the standard compulsory English class. On average, English may not be the most popular subject, but it's consistently on the schedule throughout high school, with all students graduating fluent in English.

A financial education subject should do just the same. It shouldn't be just a one-day event but a course integrated throughout the whole of high school that would allow students to gradually expand their financial literacy, and would prevent the need for a 'catch up' phase once we're out on our own after graduation.

In the same way that learning a language or new skills takes time, building financial skills requires practice and years to gradually accumulate bits and pieces of knowledge.

Giving young people the opportunity to become familiar with the world of money would provide them with a great advantage to enter adulthood with confidence and security so that they are able to manage their own money and look after themselves.

46. What has the author come to realise since entering university?

- A) He needs a crash course on financial terms.
- B) He is very much lacking in financial literacy.
- C) It requires consistent education to be financially independent.
- D) It is unrealistic to give all Australian youth a financial education.

47. How did the author feel in today's money world?
- A) Badly equipped to survive.
 - B) Ignorant of financial literature.
 - C) Barely capable of moving ahead.
 - D) Overwhelmed by the resources online.
48. What did the author realise after talking to his friends?
- A) They were as keen as he was on financial matters.
 - B) The schooling system was to blame for his trouble.
 - C) High schoolers knew nothing about the modern financial world.
 - D) Financial courses were as unpopular as compulsory English classes.
49. What is the author's idea of a financial education course?
- A) It should foresee students' needs after graduation.
 - B) It should provide students with some basic knowledge.
 - C) It should be taught the same way as English is taught.
 - D) It should be integrated into high school education.
50. What would financial literacy do to young people?
- A) Allow them to enter adulthood with financial security.
 - B) Enable them to look after themselves without worrying about money.
 - C) Render them confident and secure in terms of money management.
 - D) Help them become familiar with the world of money.