



**Home Economics
Leaving Certificate
Higher Level**

**Past Exam Questions on
Household Finances**

Q12 Section A 2013

12. In relation to household budgeting, explain essential expenditure and discretionary expenditure. Give one example of each. (6)

Essential expenditure _____

Example _____

Discretionary expenditure _____

Example _____

Q4 Section B 2013

4. **Management may be defined as planning for and implementing the use of resources to meet demands.**
- (a) Discuss four factors that can influence the management of family resources. (20)
- (b) You have been elected as chairperson of your school's graduation committee. Using the management framework (inputs, throughputs and outputs), set out the plan for the event. (18)
- (c) Give an account of the importance of decision making in family resource management. (12)

Q10 Section A 2012

10. Outline two benefits of private health insurance. (6)

(i) _____

(ii) _____

Q4 Section B 2012

4. 'Buying a home is one of the most significant financial decisions you will make in your lifetime.'
(www.myhome.ie)

- (a) Discuss the factors which influence individual and family housing choices.
Refer to **each** of the following:
- economic factors
 - national housing policy
 - trends in housing developments. (24)
- (b) Name and describe **one** type of mortgage available to potential house buyers. (14)
- (c) Name and give details of **one** Local Authority scheme available to people in need of housing (12)

Q10 Section A 2011

10. What is Family Income Supplement (FIS)? (6)

State **two** conditions that must be fulfilled in order to qualify for FIS.

- (i) _____
- (ii) _____

Q11 Section A 2011

11. Outline **three** conditions that are generally required in order to qualify for a mortgage. (6)

- (i) _____
- _____
- (ii) _____
- _____
- (iii) _____
- _____

Q4 Section B 2011

4. **‘The performance of the economy has had a significant impact on the family unit.’**
(The Irish Times, 13th September 2010)

- (a) Outline the role of the household/family as a financial unit within the economy. (10)
- (b) Discuss the impact of the following social factors on household income:
- age
 - gender
 - social class
 - culture. (24)
- (c) Identify and explain **four** factors that may contribute to varying patterns of household expenditure. (16)

Q4 Section B 2010

4. **The average household in Ireland owes a whopping €115,000 according to the Central Statistics Office and as the recession bites a growing number of people are struggling with the burden of personal debt.**
(CSO – Press release April '09)

- (a) Suggest some strategies that should be followed when planning family budgets to ensure effective management of financial resources. (20)
- (b) Explain why **each** of the following are important considerations when selecting a saving scheme:
- security of savings
 - interest payable
 - access to funds
 - tax payable. (20)
- (c) Explain how MABS (Money Advice and Budgeting Service) assist families who are experiencing financial difficulties. (10)

Q11 Section A 2009

11. Explain each of the following state benefits and give one example of each. (6)

Social insurance payments _____

Example _____

Social assistance payments _____

Example _____

Q4 Section B 2008

4. Developments in housing are influenced by lifestyle patterns and demographic trends.

(a) Discuss how (i) socio-economic factors and (ii) trends in housing development influence housing choices. (20)

(b) Identify and elaborate on the general terms and conditions that have to be fulfilled before a mortgage is granted. (20)

(c) Explain the term *mortgage protection* and state why mortgage protection is necessary. (10)

Q11 Section A 2007

11. State one advantage of each of the following types of mortgage interest rates. (6)

(i) *Fixed rate* _____

(ii) *Variable rate* _____

Q9 Section A 2006

9. What is *Supplementary Welfare Allowance*? (6)
