

PAUL J HILL SCHOOL OF BUSINESS

UNIVERSITY OF REGINA

BUS 291 – Personal Finance

Final Exam (S18)

Due: August 28th at 1700

Submit via: TurnItIn

Instructions

- The exam must be submitted via TurnItIn, thus must be completed in a compliant word processor format or suitable for copy and paste
- Informal language is encouraged, the exam should be written in the first person where applicable
- Academic integrity standards apply – although citing can be done with hyperlinks and the textbook (Personal Finance, Kapoor et al.) can be cited just by page number
- Be thorough in your answers, marks cannot be given for things which must be implicitly added, assumed, or extrapolated
- There are no limits on length for a question, nor are there suggested guidelines. You are to answer the question (or perform the exercise) as asked by the question. Your goal is to convince the author (the instructor) of your argument or your understanding of the content. You are to write until you believe you have satisfactorily answered the question or fulfilled the task and there are no counter-arguments unaddressed or oversights in support
- All statements, evidence, and arguments put forward in answering the exams should be supported. Your goal is to answer the questions not just to the word, but to craft convincing defenses of your expertise in the subject matter
- You are free to send questions to me prior to the completion of the examination period
- You are free to communicate with each other about the exam during the examination period but remember that academic integrity standards apply. If it's not your thought it needs a citation, if it's not your words it needs quotes, and all the other rules of proper source attribution
- Answer all of the following questions, assembling them in order in your submission and clearly titling each question and identifying the chosen option, where relevant

Section One – Financial Literacy in Canada

[5 marks]

1. It is well known that most Canadians are not especially financial literate. Propose a change you think will be effective in improving the understanding and financial well being in the population as a whole

Section Two – Fiscal Goals

[30 marks]

2. Explain what is meant by having personal financial goals be PECS compliant (that is to say, explain the PECS rules of personal finance), providing a situation where not being compliant/violating the rules leads to failure in financial goals

Section Three – Housing

[30 marks]

3. Critique the video contained at [this link](#). Specifically identify the arguments and assumptions you agree with and those you disagree with; you should elaborate why you

disagree with them. Include arguments you think further support your case either way (i.e. support your agreement or disagreement with the points made in the video). Summarize how convincing you find this video and why

Section Four – The Present

[30 marks]

4. Previous comments for this course have said that this course should be mandatory for all undergraduate university students¹. With that in mind, answer one of the following questions:
 - i. Provide counsel to an undergrad about a strategy or technique discussed in this course to plan or achieve a financial goal;
 - ii. Demonstrate your learning in this course by developing a plan to achieve a personal financial goal, including an explanation of how your goal is SMART; or
 - iii. Explain why you reject the supposition that this course should be mandatory specifically identifying failures in its purpose or applicability

Section Five – The Future

[5 to 50 marks]²

5. Identify the three biggest financial challenges you think the strategies and methods outlined in this text and course do not adequately consider (due to its complete absence or due to recommendations that do not apply to other contexts) or identify three fiscal strategies or pieces of good fiscal advice that can be broadly applied to common contexts that are not covered by the text and course. Missing challenges should provide explanation of why the current material is insufficient, fiscal strategies should be justified for their applicability. Two of one type and a third of the other is also acceptable

Section Six – Optional

[bonus marks]

6. This section is not required for the exam, it's just a bonus section I like to include to try to break the monotony of grading. Write anything you like. It can be feedback, something interesting about yourself, some short fiction, something you'd like to directly say to me... literally anything you like. This section is optional, and will be marked on how it distracts me from how much I dislike grading, and will be worth up to 5 marks

¹ The same could not be said for the instructor

² This question is worth a minimum of 5 marks but weight will be shifted from the other four sections in proportion with the strength of the answer. That is to say: the better you do, the more it's worth