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***Personal Finance, 6e (Madura)***

**Chapter 2 Planning with Personal Financial Statements**

**2.1 Personal Cash Flow Statement**

1) For most people, the first step in finding where their money goes each month is to correctly assess their true net income.

Answer: FALSE

Diff: 2

Question Status: Revised

2) Salary or wages are the only cash inflows for working people.

Answer: FALSE

Diff: 1

Question Status: Previous edition

3) Your cash outflows are the same as your liabilities such as the amount you owe on your car or home. Answer: FALSE

Diff: 3

Question Status: Revised

4) Net cash flows are the difference between cash inflows and cash outflows and can be either positive or negative.

Answer: TRUE

Diff: 1

Question Status: Previous edition

# Personal Finance 6th Edition Test Test

**RD Boyd**



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