

## Test-paper/Thesis of basic financial and economic knowledge

### (1) True-false statements

The following sentences are statements. Decide whether each is true or false. Claim all justify it! Without justification, the correct answer is also worth 0 points.

1. The APR (annual percentage rate of charge), of a loan with 0% interest is 0%. 2 points
2. Anyone can open a current account with the MNB. 2 points
3. Monetary policy includes the determination of taxes. 2 points
4. Our gross salary is approx 1/3 will be deducted (if they have no discount). 2 points
5. In Hungary, the VAT rate for all products is 27%. 2 points
6. There is no direct consideration for taxes. 2 points
7. We will receive a dividend after the bond. 2 points
8. The SZOCHO (the social contribution tax) is deducted from the employee's salary. 2 points

2021. február 1. -			Minimálbér		Garantált bérminimum			
			Munkaviszony	Egyéni vállalkozók / társas vállalkozók	Munkaviszony	Egyéni vállalkozók / társas vállalkozók		
<b>Közterhek</b>	<b>Bruttó bér / kivét</b>		<b>167 400 Ft</b>	<b>167 400 Ft</b>	<b>219 000 Ft</b>	<b>219 000 Ft</b>		
<b>Munkavállalói</b>	SZJA	15,0%	25 110 Ft	25 110 Ft	32 850 Ft	32 850 Ft		
	TB járulék	18,5%	30 969 Ft	30 969 Ft	40 515 Ft	40 515 Ft		
	Összesen	33,5%	56 079 Ft	56 079 Ft	73 365 Ft	73 365 Ft		
	<b>Nettó bér / kivét</b>		<b>111 321 Ft</b>	<b>111 321 Ft</b>	<b>145 635 Ft</b>	<b>145 635 Ft</b>		
<b>Munkáltatói</b>	Szochó.	15,5%	25 947 Ft	29 190 Ft	33 945 Ft	38 188 Ft		
	Szahó.	1,5%	2 511 Ft	0 Ft	2 825 Ft	3 285 Ft	0 Ft	3 696 Ft
	Összesen		28 458 Ft	29 190 Ft	32 015 Ft	37 230 Ft	38 188 Ft	41 884 Ft

### What is the rate of social contribution tax in 2021?

The rate of social contribution tax decreased until 2020; (how the rate of social contribution tax has changed up to 2021)

From 1 January 2012 to 31 December 2016: 27%

From 1 January 2017 to 31 December 2017: 22%

From 1 January 2018 to 30 June 2019: 19.5%

From 1 July 2019 to 30 June 2020: 17.5%

From 1 July 2020: 15.5%

The rate of social contribution tax will not increase in 2021, only certain conditions will change. So: currently the rate of social contribution tax in 2021 will be 15.5%. The amount of social contribution tax must always be paid by the 12th day of the month following the month in question.

(1) **Concepts**

Define (briefly) the following terms!

- 9. Inflation. 2 points
- 10. APR 2 points
- 11. PIT 2 points

(2) **Explicit questions**

- 12. What is the main (“meaningful”) difference between a *stock and a bond*?/4 points
- 13. Two banks offer credit. „Bank A” with 10% interest and „Bank B” with 11% interest. Which one is worth picking up?/4 points
- 14. Write two reasons that cause inflation. / 4 points
- 15. Write two local tax types. (Attention: each wrong answer minus one point!) / 2 points
- 16. Describe in a few words the “*operation*” and “*usefulness*” of the invoice factory. / 2 points

(3) **Payroll**

17. **Working Den** forgot how much salary his employer promised him, he only remembers his PIT is HUF 85,116 (he remembers it so much since he was born on November 6, 1985).

How much Dénes Working's (promised) gross salary? What is your net salary? How much SZOCHO does the employer pay? Dénes has no discount / 9 points

Score	Grade
0 - 18	1
19 - 27	2
28 - 36	3
37 - 45	4
46 - ∞	5