**Assess Your Learning**

**Topic 3: Banking**

**Tick the level of your understanding for each of the areas covered:**

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| **Explain difference between the quoted interest rate on borrowing and the effective annual rate of borrowing.** | 🞎 Yes, I am able to do this fully.  🞎 I am able to do this to an extent.  🞎 No, I need help with understanding this. |
| **Calculate the effective annual rate of given the quoted rate and frequency of interest payments.** | 🞎 Yes, I am able to do this fully.  🞎 I am able to do this to an extent.  🞎 No, I need help with understanding this. |
| **Explain the difference between secured and unsecured borrowing.** | 🞎 Yes, I am able to do this fully.  🞎 I am able to do this to an extent.  🞎 No, I need help with understanding this.  . |
| **Explain the role of investment banks.** | 🞎 Yes, I am able to do this fully.  🞎 I am able to do this to an extent.  🞎 No, I need help with understanding this. |
| **Explain the role of central banks.** | 🞎 Yes, I am able to do this fully.  🞎 I am able to do this to an extent.  🞎 No, I need help with understanding this. |

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| **State below anything you need further help with:** |

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| **Student Name/Signature: Date** |

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| **Tutor Name/Signature Date** |