DOW JONES NEWS FUND

2016 Dow Jones News Fund
Business Reporting Test

P.O. Box 300 Princeton NJ 08543   **Fund Use: Score_____**

Please Print Clearly

Student's name_____ College_____

Student's Email Address_____ City _____ State_____ ZIP_____

Monitor's name & signature_____ Date _____/_____/2015
(Print name, then sign to certify student completed the exam in one hour or less.)

Monitor's Address_____ City _____ State____ ZIP_____

Monitor's Phone Number (_____)_____ Monitor's Email Address _____

Instructions: This test has a one-hour time limit. Please print clearly using a dark pencil or pen. _Calculators are permitted_.
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PART 1 – FINANCIAL KNOWLEDGE.

1.   What does F.T.C. stand for?

2.   What does the Export-Import Bank of the United States do? Why was it in the news this summer?

3. Name three kinds of reports companies must file with the S.E.C.

4.   Why was the difference between a contractor and an employee prominent in the news this summer?

5.   Define foreign exchange rate.

PART 2 – Current Events. Indicate the correct answer.

1. _____ paid $900 million for bad ignition switches
   a. General Motors
   b. Ford
   c. Chrysler

2. Hackers commandeered a _____'s onboard computers.
   a. Corvette
   b. Jeep
   c. Subaru

3. _____ replaced David Letterman on the Tonight Show.
   a. Jimmy Fallon
   b. Stephen Colbert
   c. Conan O'Brien

4. The U.S. Attorney General is
   a. Loretta Lynch
   b. Janet Reno
   c. Elizabeth Warren

5. Amtrak admitted liability in a fatal crash probed by the _____.

6. Extensive data breaches affected
   a. Office of Personnel Management
   b. Interior Department
   c. U.S. Secret Service

7. Silk Road was an illegal site on the _____.

8. New York's Governor proposed raising the minimum wage to $15 per hour.
   a. True
   b. False

9. The official Chinese currency is
   a. won
   b. yen
   c. yuan

10. A Super PAC is allowed to donate directly to political candidates, while a PACs is not.
    a. True
    b. False

PART 3 – Usage. <u>Underline</u> the better bold-faced word.

More than half of students at 347 colleges and vocational schools defaulted on their loans or failed to pay down even a single dollar of their debt after seven years, according to a Wall Street Journal analysis of federal data released Saturday.

Despite the low repayment rates, students at these **predominantly** / **predominately** for-profit schools received $2.2 billion in federal loans last year, the analysis found. The schools include four-year, degree-granting colleges as well as two-year colleges and certificate-granting professional schools, such as beauty academies and technical institutes.

The issue has gained **notoriety / attention** as cumulative student debt has reached $1.2 trillion. Nearly seven million indebted students haven't made a payment in a year, according to the Education Department. Students are especially vulnerable if they leave school with debt and no degree.

The release of the data has **angered / infuriated** many in higher education like Patricia McGuire, president of Trinity Washington University in Washington, D.C.

"The department acts like the earnings data **is / are** completely value neutral but in this country we have a huge pay equity problem and it's not **remediated / remedied** by going to college," she said. "I'm scratching my head trying to figure out how the administration thinks this will help consumers."

PART 4 – Writing and Reporting. Write a news article using only the facts and quotes below. You may use a dark pencil or a pen; please ensure your completed story is clearly marked. If stapling a computer printout or additional sheet of paper for this exercise, please make sure your name, university and the date are on it.

FACTS

It is not just a Google issue. Researchers in the fledgling field of autonomous vehicles say that one of the biggest challenges facing automated cars is blending them into a world in which humans don't behave by the book.

Google cars regularly take quick, evasive maneuvers or exercise caution in ways that are at once the most cautious approach, but also out of step with the other vehicles on the road.

Humans and machines, it seems, are an imperfect mix. Take lane departure technology, which uses a beep or steering-wheel vibration to warn a driver if the car drifts into another lane. A 2012 insurance industry study that surprised researchers found that cars with these systems experienced a slightly higher crash rate than cars without them.

Last month, as one of Google's self-driving cars approached a crosswalk, it did what it was supposed to do when it slowed to allow a pedestrian to cross, prompting its "safety driver" to apply the brakes. The pedestrian was fine, but not so much Google's car, which was hit from behind by a human-driven sedan.

But Mr. Norman, from San Diego, after years of urging caution on driverless cars, now welcomes quick adoption because he says other motorists are increasingly distracted by cellphones and other in-car technology.

Witness the experience of Sena Zorlu, a co-founder of a Sunnyvale, Calif., analytics company, who recently saw one of Google's self-driving cars at a red light in Mountain View. She could not resist the temptation to grab her phone and take a picture.

QUOTES

"They have to learn to be aggressive in the right amount, and the right amount depends on the culture. The real problem is that the car is too safe," said Donald Norman, director of the Design Lab at the University of California, San Diego, who studies autonomous vehicles.

"It's always going to follow the rules, I mean, almost to a point where human drivers who get in the car and are like 'Why is the car doing that?' " said Tom Supple, a Google safety driver during a recent test drive on the streets near Google's Silicon Valley headquarters.

"I don't usually play with my phone while I'm driving. But it was right next to me so I had to seize that opportunity," said Ms. Zorlu, who posted the picture to her Instagram feed.

(Use back page or staple additional sheets to write your story)

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ANSWER KEY

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PART 1 – FINANCIAL KNOWLEDGE.

1. What does F.T.C. stand for? **FEDERAL TRADE COMMISSION**

2. What does the Export-Import Bank of the United States do? Why was it in the news this summer?
   The Export-Import Bank of the United States (EXIM) is the official export credit agency of the United States. When private sector lenders are unable or unwilling to provide financing, EXIM fills in the gap for American businesses by equipping them with the financing tools necessary to compete for global sales. CONGRESS ADJOURNED IN AUGUST WITHOUT RE-AUTHORIZING THE BANK.

3. Name three kinds of documents companies must file with the S.E.C.
   Annual report, semi-annual report, 10K, 10-Q, Schedule 13-D, Registration statements

4. Why was the difference between a contractor and an employee prominent in the news this summer?
   Drivers for Uber, task-sharing startups and digital newsroom employees took issue with the classification as contractors rather than employees which meant the difference between being compensated for the use of their own vehicles and other expenses to do their jobs.

5. Define the foreign exchange rate.
   A comparison of the value of one currency based upon another, e.g., the U.S. dollar vs. the Canadian dollar, the Chinese yuan or the Japanese yen.

PART 2 – Current Events. Indicate the correct answer.

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COMPLETE STORY

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"They have to learn to be aggressive in the right amount, and the right amount depends on the culture. The real problem is that the car is too safe," said Donald Norman, director of the Design Lab at the University of California, San Diego, who studies autonomous vehicles.

Humans and machines, it seems, are an imperfect mix. Take lane departure technology, which uses a beep or steering-wheel vibration to warn a driver if the car drifts into another lane. A 2012 insurance industry study that surprised researchers found that cars with these systems experienced a slightly higher crash rate than cars without them.

"It's always going to follow the rules, I mean, almost to a point where human drivers who get in the car and are like 'Why is the car doing that?'" said Tom Supple, a Google safety driver during a recent test drive on the streets near Google's Silicon Valley headquarters.

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