School Connect Online

SCO INTERNATIONAL FINANCE OLYMPIAD

CLASS 3 OFFICIAL QUESTION PAPER SET K

A PDF-ready academic document for students, teachers, schools, and parents

Designed from Class 3 finance pathways and aligned with global financial literacy competencies for value comparison, saving goals, price awareness, change-making, and responsible money choices.

- age-fit financial literacy for Class 3 / primary learners globally
- money-value comparison, saving goals, price awareness, change-making and fair choices
- teacher-friendly explanations, classroom use, website download readiness, and parent guidance

Maths	English	Science	Mental Ability	Finance Knowledge
AI	Entrepreneurship	GK	Coding	Life Skills

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SCO International Finance Olympiad

Class 3 Official Question Paper Set K | With Answers and Explanations

Exam Name	SCO International Finance Olympiad
Class / Grade	Class 3
Duration	60 minutes
Question Type	Objective multiple-choice questions
Total Questions	35 questions
Core Skills	Comparing values, saving & sharing goals, realistic price sense, making change, and simple global money rules

Candidate Guidelines

1. Read each question carefully and choose only one correct option.
2. Use careful counting, subtraction, comparison, and real-life judgement before selecting an answer.
3. No calculator is required. The paper is designed for age-appropriate mental reasoning and classroom discussion.
4. All story passages, price lists, and case details are part of the question and should be read fully.
5. For website publication, the answer and explanation are included to support guided learning and teacher review.

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Question Paper

Section A: Core Money Concepts and Daily-Life Finance

Q1. Aanya has three notes: 20, 10, and 50 money units. Which arrangement shows the notes in increasing order of value?

1. 50, 20, 10
2. 10, 20, 50
3. 20, 50, 10
4. 10, 50, 20

Answer: 2

Explanation: Increasing order means arranging values from the smallest to the largest. Among 20, 10, and 50, the smallest is 10, then 20, and the largest is 50. So, the correct order is 10, 20, 50.

Q2. Rohan has 100 money units. He buys a storybook for 68 money units. How much change should he get back?

1. 22 money units
2. 28 money units
3. 32 money units
4. 38 money units

Answer: 3

Explanation: Change means the money returned after paying more than the price. Rohan pays 100 money units and the storybook costs 68. So, 100 - 68 = 32. He should get 32 money units back.

Q3. Which two combinations have the same total value?

1. 20 + 10 and 15 + 10
2. 50 + 20 and 30 + 30
3. 25 + 25 and 40 + 10
4. 10 + 10 + 5 and 20 + 10

Answer: 3

Explanation: 25 + 25 = 50 and 40 + 10 = 50. Both combinations make the same total value. This shows that the same amount of money can be made using different combinations.

Q4. Meera wants to save 80 money units for a school dictionary. She has already saved 35 money units. If she saves 15 money units each week, after how many full weeks will she have enough money?

1. 2 weeks
2. 3 weeks
3. 4 weeks
4. 5 weeks

Answer: 2

Explanation: Meera needs 80 - 35 = 45 more money units. If she saves 15 each week, then 15 + 15 + 15 = 45. So, she needs 3 full weeks to reach her goal.

Q5. A pencil costs 8 money units in Shop A and 10 money units in Shop B. The pencil quality is the same in both shops. Which is the better choice if the buyer wants to save money?

1. Buy from Shop A
2. Buy from Shop B
3. Buy from both shops
4. Do not compare prices

Answer: 1

Explanation: Since the pencil quality is the same, the lower price is the better money-saving choice. Shop A sells it for 8 money units, while Shop B sells it for 10. Buying from Shop A saves 2 money units.

Q6. Kabir has 75 money units. He wants to save 30 money units and share 10 money units. How much can he spend?

1. 25 money units
2. 30 money units
3. 35 money units
4. 45 money units

Answer: 3

Explanation: Kabir has 75 money units. He saves 30 and shares 10, so 30 + 10 = 40. The remaining amount is 75 - 40 = 35. He can spend 35 money units.

Q7. Which price is most realistic for a small school eraser in a local shop?

1. 5 money units
2. 500 money units
3. 5,000 money units
4. 50,000 money units

Answer: 1

Explanation: A small eraser is usually a low-cost school item. Among the options, 5 money units is the most realistic. The other amounts are too high for such a simple item.

Q8. Sara buys a notebook for 42 money units and pays with a 50-money-unit note. Which calculation correctly shows the change?

1. 50 + 42 = 92
2. 50 - 42 = 8
3. 42 - 50 = 8
4. 42 + 8 = 40

Answer: 2

Explanation: To calculate change, subtract the price from the amount paid. Sara pays 50 and the notebook costs 42. So, 50 - 42 = 8. She should get 8 money units back.

Q9. Four students have different money combinations. Who has the greatest amount?

Avi: 20 + 20 + 10

Bina: 50 + 5

Cyrus: 10 + 10 + 10 + 10

Diya: 25 + 25 + 10

1. Avi

2. Bina

3. Cyrus

4. Diya

Answer: 4

Explanation: Avi has 50. Bina has 55. Cyrus has 40. Diya has 60. The greatest amount is 60, so Diya has the most money.

Q10. A class wants to collect 120 money units for a sharing goal. They collected 45 money units in the first week and 35 money units in the second week. How much more do they need?

1. 30 money units

2. 35 money units

3. 40 money units

4. 45 money units

Answer: 3

Explanation: The class collected 45 + 35 = 80 money units. Their goal is 120 money units. So, 120 - 80 = 40. They need 40 more money units.

Q11. Which statement best explains why the same product may have different prices in different places?

1. Prices can differ because of quality, place, or shop costs

2. All shops must always sell everything at the same price

3. Higher price always means the product is useless

4. Lower price always means the product is broken

Answer: 1

Explanation: Prices may differ because of product quality, shop location, brand, demand, transport cost, or other shop expenses. A higher or lower price does not automatically prove that an item is good or bad.

Q12. Neha has 90 money units. She buys fruits for 36 money units and a pencil set for 24 money units. How much money is left?

1. 20 money units

2. 25 money units

3. 30 money units

4. 40 money units

Answer: 3

Explanation: First find the total spent: 36 + 24 = 60. Then subtract from the money Neha had: 90 - 60 = 30. So, Neha has 30 money units left.

Q13. Which combination makes exactly 100 money units?

1. 50 + 20 + 20
2. 40 + 30 + 20
3. 25 + 25 + 25 + 25
4. 60 + 30 + 20

Answer: 3

Explanation: 25 + 25 + 25 + 25 = 100. Option 1 makes 90, option 2 makes 90, and option 4 makes 110. So, only option 3 makes exactly 100.

Q14. A water bottle costs 55 money units. A lunch box costs 75 money units. How much more does the lunch box cost than the water bottle?

1. 10 money units
2. 15 money units
3. 20 money units
4. 25 money units

Answer: 3

Explanation: To find how much more one item costs, subtract the smaller price from the larger price. 75 - 55 = 20. The lunch box costs 20 money units more than the water bottle.

Q15. Aarav has a personal saving goal of 150 money units for a science kit. He also has a sharing goal of 40 money units for a class library. He has saved 95 for the science kit and 25 for sharing. Which statement is correct?

1. He needs 55 more for the science kit and 15 more for sharing
2. He needs 45 more for the science kit and 25 more for sharing
3. He has completed both goals
4. He needs 95 more for the science kit and 40 more for sharing

Answer: 1

Explanation: For the science kit, Aarav needs 150 - 95 = 55 more. For sharing, he needs 40 - 25 = 15 more. So, he needs 55 more for his personal goal and 15 more for his sharing goal.

Q16. A shopkeeper gives Tara this bill: ruler 12, notebook 38, eraser 5. Tara pays 60 money units. What change should she receive?

1. 3 money units
2. 5 money units
3. 7 money units
4. 10 money units

Answer: 2

Explanation: First add the prices: 12 + 38 + 5 = 55. Tara pays 60. So, 60 - 55 = 5. Tara should receive 5 money units as change.

Q17. Which set is arranged in decreasing order of value?

1. 10, 20, 50, 100
2. 100, 50, 20, 10
3. 50, 100, 20, 10
4. 20, 10, 100, 50

Answer: 2

Explanation: Decreasing order means largest to smallest. The correct order is 100, 50, 20, 10. This checks whether students can arrange money values correctly.

Q18. A child has 200 money units. The child wants to buy one bag for 135 money units and still save at least 70 money units. Is this possible?

1. Yes, because 200 - 135 = 75
2. Yes, because 135 is more than 70
3. No, because 200 - 135 = 65
4. No, because saving is not allowed after buying

Answer: 3

Explanation: After buying the bag, the child has 200 - 135 = 65 money units. Since 65 is less than 70, the child cannot still save at least 70. Therefore the correct choice is option 3.

Q19. A school canteen sells a fruit cup for 28 money units and juice for 22 money units. Riya has 70 money units. She buys both. Which statement is correct?

1. She spends 40 and has 30 left
2. She spends 50 and has 20 left
3. She spends 60 and has 10 left
4. She spends 70 and has nothing left

Answer: 2

Explanation: The fruit cup costs 28 and the juice costs 22. Total spent = 28 + 22 = 50. Riya has 70, so 70 - 50 = 20. She spends 50 and has 20 left.

Q20. A student wants to make exactly 80 money units using three notes. Which set is correct?

1. 50 + 20 + 10
2. 40 + 20 + 10
3. 30 + 30 + 10
4. 50 + 30 + 20

Answer: 1

Explanation: 50 + 20 + 10 = 80. Option 2 makes 70, option 3 makes 70, and option 4 makes 100. So, the correct set is 50 + 20 + 10.

Section B: Case-Based Reasoning and Higher-Order Thinking

Q21. Case Study: The Book Fair Budget

Riya visits a school book fair with 200 money units. She wants to buy a storybook for 85 money units and a bookmark for 25 money units. She also wants to keep at least 80 money units for her savings goal. What should she do?

1. Buy both items because she will still have 90 money units left

2. Buy only the storybook because buying both leaves less than 80 money units

3. Buy only the bookmark because books are never useful

4. Buy both items and borrow money later

Answer: 1

Explanation: The storybook and bookmark together cost 85 + 25 = 110 money units. Riya has 200 money units, so 200 - 110 = 90 money units will be left. Since 90 is more than 80, she can buy both items and still meet her savings goal. This checks multi-step spending and saving reasoning.

Q22. Conversation Based Question: Making Change

Shopkeeper: "The notebook costs 64 money units."

Aman: "I will pay with a 100-money-unit note."

Shopkeeper: "Here is your change."

How much change should the shopkeeper give Aman?

1. 26 money units

2. 34 money units

3. 36 money units

4. 44 money units

Answer: 3

Explanation: Change is calculated by subtracting the price from the amount paid. Aman pays 100 money units and the notebook costs 64 money units. So, 100 - 64 = 36. The correct change is 36 money units.

Q23. Real-Time Scenario: Comparing Prices

A school water bottle costs 120 money units in Shop A. The same bottle costs 115 money units in Shop B, but Shop B is farther away and travel costs 10 money units. Which option costs less in total?

1. Shop A, because total cost is 120 money units

2. Shop B, because 115 is always cheaper than 120

3. Shop B, because travel cost does not matter

4. Both shops cost exactly the same

Answer: 1

Explanation: Shop A costs 120 money units. Shop B price is 115, but travel costs 10, so total cost is 115 + 10 = 125. Therefore, Shop A is cheaper overall. This teaches that total cost can include more than just the price tag.

Q24. Case Study: Personal Goal and Sharing Goal

Kabir wants to save 300 money units for a science kit and share 60 money units for a class library. He has already saved 180 for the science kit and 35 for sharing. If he receives 100 money units this week, what is the best plan to complete the sharing goal first and use the rest for the science kit?

1. Put 25 in sharing and 75 in science kit savings

2. Put 60 in sharing and 40 in science kit savings

3. Put 100 in science kit savings only

4. Spend all 100 because the goals are not possible

Answer: 1

Explanation: Kabir needs 60 - 35 = 25 more money units to complete the sharing goal. If he puts 25 in sharing, that goal is complete. The remaining 100 - 25 = 75 can go toward the science kit. This is the best plan because it completes one goal and supports the other.

Q25. Conversation Based Question: Equal Values

Teacher: "Meena has 50 + 20 + 10 money units."

Student: "Dev has 40 + 40 money units."

Teacher: "Who has more?"

What is the correct answer?

1. Meena has more because she has more notes

2. Dev has more because 40 is a bigger note than 20

3. Both have equal money

4. Meena has 10 money units more

Answer: 3

Explanation: Meena has 50 + 20 + 10 = 80 money units. Dev has 40 + 40 = 80 money units. Both have the same total value, even though their combinations are different.

Q26. Real-Life Scenario: Smart Purchase Decision

Tara has 150 money units. She needs a school folder for 45 money units and a geometry box for 70 money units. She wants to save at least 40 money units. Can she buy both school items and still save at least 40?

1. Yes, because 45 + 70 = 115 and 150 - 115 = 35

2. No, because 45 + 70 = 115 and only 35 is left

3. Yes, because both items are school items

4. No, because she cannot buy two items together

Answer: 2

Explanation: The two items cost 45 + 70 = 115 money units. Tara has 150, so she will have 150 - 115 = 35 money units left. Since 35 is less than her saving goal of 40, she cannot buy both and still meet the saving goal.

Q27. Case Study: Arrange and Compare

Four children arrange money values in decreasing order.

Avi: 100, 80, 50, 20

Bela: 20, 50, 80, 100

Cory: 100, 50, 80, 20

Dina: 80, 100, 50, 20

Who arranged the values correctly?

1. Avi

2. Bela

3. Cory

4. Dina

Answer: 1

Explanation: Decreasing order means largest to smallest. The correct order is 100, 80, 50, 20. Avi arranged the values correctly. This checks careful value comparison.

Q28. Real-Time Scenario: Canteen Change

A fruit bowl costs 37 money units and a juice costs 28 money units. Noor pays with a 100-money-unit note. What change should Noor receive?

1. 25 money units

2. 30 money units

3. 35 money units

4. 65 money units

Answer: 3

Explanation: First add the cost of both items: 37 + 28 = 65. Noor pays 100. So, 100 - 65 = 35. Noor should receive 35 money units as change.

Q29. Case Study: Same Total, Fewer Notes

A child wants to pay exactly 100 money units. Which option makes 100 using the fewest number of notes or coins?

1. 50 + 20 + 20 + 10

2. 25 + 25 + 25 + 25

3. 50 + 50

4. 20 + 20 + 20 + 20 + 20

Answer: 3

Explanation: All options make 100 money units, but option 3 uses only two notes: 50 + 50. The others use four or five notes. This question checks equal value and efficient combinations.

Q30. Conversation Based Question: Price and Quality

Mother: "This lunch box costs 90 money units and is strong."

Child: "This other lunch box costs 70 money units but breaks easily."

Mother: "Which one may be better value?"

What is the best answer?

1. The 70-money-unit lunch box is always better because it is cheaper

2. The 90-money-unit lunch box may be better because quality also matters

3. Both are the same because both are lunch boxes

4. The child should buy both to compare

Answer: 2

Explanation: A lower price is not always the better value if the product breaks quickly. The 90-money-unit lunch box may be better value because it is stronger and may last longer. This teaches that value includes price and quality.

Q31. Real-Time Scenario: Sharing Goal

A class wants to collect 500 money units to buy books for a reading corner. They collect 125 in Week 1, 140 in Week 2, and 110 in Week 3. How much more do they need?

1. 125 money units

2. 135 money units

3. 150 money units

4. 375 money units

Answer: 1

Explanation: First add the collected amount: 125 + 140 + 110 = 375. The goal is 500. So, 500 - 375 = 125. The class still needs 125 money units.

Q32. Case Study: Detect the Error

A shop bill shows:

Pencil set: 45

Notebook: 65

Eraser: 10

Total written by shopkeeper: 130

Which statement is correct?

1. The total is correct

2. The correct total should be 110

3. The correct total should be 120

4. The correct total should be 140

Answer: 3

Explanation: Add the prices carefully: 45 + 65 = 110, and 110 + 10 = 120. The correct total is 120 money units, not 130. This question checks error detection in a real purchase bill.

Q33. Conversation Based Question: Planning Before Buying

Father: "You have 250 money units."

Child: "I want a game for 160 and a book for 75."

Father: "You also promised to save at least 25."

Which statement is correct?

1. The child can buy both and still save 25

2. The child can buy both but cannot save 25

3. The child can buy only the game and must spend the rest

4. The child must save all 250 and buy nothing

Answer: 2

Explanation: The game and book together cost 160 + 75 = 235 money units. The child has 250, so 250 - 235 = 15 money units remains. Since 15 is less than the promised saving of 25, the child can buy both items but cannot still save 25.

Q34. Real-Life Scenario: Best Use of Money

Zara has 180 money units. She wants to save 60, share 20, and buy school supplies. She buys a pen set for 35 and a folder for 40. How much money is still unplanned after saving, sharing, and buying these supplies?

1. 20 money units

2. 25 money units

3. 30 money units

4. 35 money units

Answer: 2

Explanation: First add all planned money: Save 60 + Share 20 + Pen set 35 + Folder 40 = 155. Zara has 180. So, 180 - 155 = 25. She has 25 money units still unplanned.

Q35. Case Study: Which Option Best Meets Both Goals?

Ishan has 220 money units. He wants to buy a school bag and still save at least 50 money units. Which option best meets his goal and leaves the most savings?

1. Bag A costs 180 money units

2. Bag B costs 175 money units

3. Bag C costs 170 money units

4. Bag D costs 165 money units

Answer: 4

Explanation: Ishan can spend at most 220 - 50 = 170 money units. Bag C at 170 meets the minimum saving goal exactly, and Bag D at 165 also meets it while leaving 55 money units. Since the question asks for the best option, Bag D is strongest.

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Answer Key and Skill Focus

Q.No.	Answer	Skill Focus
1	2	Comparing Values
2	3	Making Change / Price Reasoning
3	3	Comparing Values
4	2	Saving & Sharing Goals
5	1	Making Change / Price Reasoning
6	3	Saving & Sharing Goals
7	1	Introduction to Price
8	2	Making Change / Price Reasoning
9	4	Comparing Values
10	3	Saving & Sharing Goals
11	1	Making Change / Price Reasoning
12	3	Making Change / Price Reasoning
13	3	Comparing Values
14	3	Making Change / Price Reasoning
15	1	Saving & Sharing Goals
16	2	Making Change / Price Reasoning
17	2	Comparing Values
18	3	Comparing Values
19	2	Making Change / Price Reasoning
20	1	Money Rules and Wise Choices
21	1	Making Change / Price Reasoning
22	3	Making Change / Price Reasoning
23	1	Making Change / Price Reasoning
24	1	Saving & Sharing Goals

25	3	Comparing Values
26	2	Making Change / Price Reasoning
27	1	Comparing Values
28	3	Making Change / Price Reasoning
29	3	Comparing Values
30	2	Making Change / Price Reasoning
31	1	Saving & Sharing Goals
32	3	Making Change / Price Reasoning
33	2	Comparing Values
34	2	Saving & Sharing Goals
35	4	Making Change / Price Reasoning

Publication Note: This document is designed for website PDF conversion. Question numbers are compact inline labels, and all story passages remain inside the main question block for clean reading on screen and print.