education

Department:
Education
North West Provincial Government
REPUBLIC OF SOUTH AFRICA

PROVINCIAL ASSESSMENT

GRADE 10

ECONOMICS P1

JUNE 2024

MARKS: 100

TIME: 1 ½ hours

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INSTRUCTIONS AND INFORMATION

1. Answer THREE questions as follows in the ANSWER BOOK:

SECTION A:	COMPULSORY
SECTION B:	Answer any ONE of the two questions.
SECTION C:	Answer ONE of the two questions.

2. Answer only the required number of questions. Answers in excess of the required number of the required number will NOT be marked.

3. Number the answers correctly according to the numbering system used in this question paper.

4. Write the question number above each answer.

5. Read the questions carefully.

6. Start EACH question on a NEW page.

7. Leave 2–3 lines between subsections of questions.

8. Answer the questions in full sentences and ensure that the format, content and context of your responses comply with the cognitive requirements of the questions.

9. Use only black or blue ink.

10. You may use a non-programmable pocket calculator.

11. Write neatly and legibly.

SECTION A (COMPULSORY)

QUESTION 1 **20 MARKS – 20 MINUTES**

1.1 Various options are provided as possible answers to the following questions. Choose the answer and write only the letter (A–D) next to the question number (1.1.1 to 1.1.5) in the ANSWER BOOK, e.g. 1.1.6 D

1.1.1 Which one of the following does NOT fall within the economics field of study?

A Scarce resource
B Choice
C What people should buy
D Opportunity cost

1.1.2 The term that best describes the fact that people have unlimited needs and wants, with limited resources to satisfy them is …

A the economic problem.
B abundance.
C factors of production.
D the branches of economics.

1.1.3 The basic problem faced by all nations is ...

A consumption.
B scarcity.
C distributions.
D production.

1.1.4 The primary participant in the circular flow of an open economy is called the … sector.

A households
B business
C government
D foreign

1.1.5 The business cycle phase that is associated with rising profits and consumption is called …

A trough.
B downswing.
C peak.
D prosperity. (5 x 2) (10)

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1.2 Choose a description from COLUMN B that matches the item in COLUMN A. Write only the letter (A–F) next to the question numbers (1.2.1 to 1.2.5) in the ANSWER BOOK, e.g. 1.2.6 G.

COLUMN A	COLUMN B
1.2.1 Equitability	A a process of using up an article
1.2.2 Secondary sector	B the sector that manufactures and processes raw materials so that they are in a form fit for human consumption
1.2.3 Consumption	C ensures that the benefits of society`s resources are distributed fairly among society members
1.2.4 Boom	D the economic indicator that moves the same way that the economy does
1.2.5 Coincident indicator	E the period of very high economic activity just before the economy slows down
	F the sector that render services to make the product available to consumers

(5 x 1) (5)

1.3 Give ONE term for each of the following descriptions. Write only the term next to the question numbers (1.3.1 to 1.3.5) in the ANSWER BOOK. Abbreviations, acronyms and examples will NOT be accepted.

1.3.1 All the physical and mental efforts of human activities involved in the production of goods and services

1.3.2 When someone has the means and resources to buy a product but there is no supply of that product

1.3.3 The type of economy where the foreign sector is excluded

1.3.4 The economic sector responsible for converting raw materials and other inputs into finished products

1.3.5 The lowest turning point of the business cycle (5 X 1) (5)

TOTAL SECTION A: 20

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SECTION B

Answer only ONE of the two questions in this section ANSWER BOOK

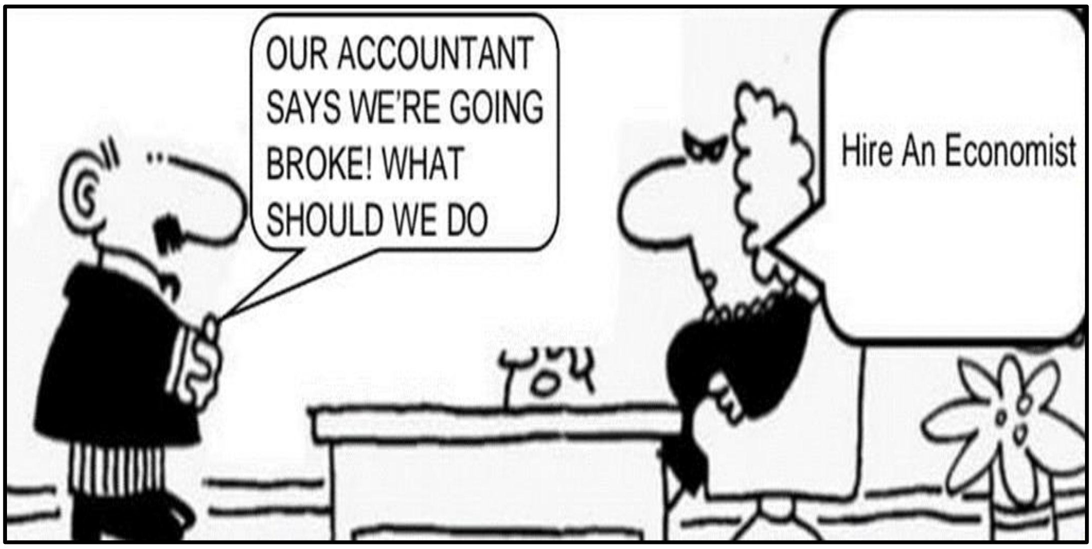
QUESTION 2: MACROECONOMICS 40 MARKS – 30 MINUTES

2.1 Answer the following questions:

2.1.1 List any TWO examples of injections in the economy. (2 X 1) (2)

2.1.2 Why do economists make use of models in the study of economics? (1 X 2) (2)

2.2 Study the cartoon below and answer the questions that follow:



[Adapted from www.google.com]

2.2.1 What advice is given by the lady in the cartoon? (1)

2.2.2 Give ONE career opportunity related to Economics. (1)

2.2.3 Briefly describe the term *Economics.* (2)

2.2.4 Why is Economics considered to be a social science? (2)

2.2.5 How does macroeconomics differ from microeconomics? (2 x 2) (4)

2.3 Study the table below and answer the questions that follow.

NATIONAL INCOME ACCOUNTS OF SOUTH AFRICA		
	R millions	
	2020	**2021**
Compensation of employees	2 678 050	2 861 309
Net operating surplus	1 493 978	1 795 000
Consumption of fixed capital	752 613	797 230
Gross value added at factor cost	**4 924 641**	**5 453 539**
Other taxes on production	118 022	131 563
Other subsidies on production	13 088	12 494
Gross value added at A	**5 029 575**	**5 572 608**
Taxes on products	541 457	633 854
Subsidies on products	14 116	13 965
Gross domestic product at market prices	**5 556 916**	**B**

[Adapted from *SARB QB*, December 2021]

2.3.1 Identify the method used in the table above to calculate national income. (1)

2.3.2 Name the missing item labelled as **A**. (1)

2.3.3 Briefly describe the term *subsidies on production*. (2)

2.3.4 How is gross domestic product converted to gross national product? (2)

2.3.5 Calculate the value of gross domestic product at market prices for 2021 **(B)**. Show ALL calculations. (2 X 2) (4)

2.4 Differentiate between positive and normative statements. (8)

2.5 How can the business sector contribute more positively to the economy? (4 X 2) (8)
[40]

QUESTION 3: MACRONOMICS **40 MARKS – 30 MINUTES**

3.1 Answer the following questions:

3.1.1 List any TWO types of pollution. (2 x 1) (2)

3.1.2 What happens during the depression phase? (1 X 2) (2)

3.2 Study the picture below and answer the questions that follows.

[Adapted from www.google.com]

3.2.1 Identify the human right violated in the above cartoon. (1)

3.2.2 What is the legal age for one to be considered for formal employment? (1)

3.2.3 Briefly describe the term *human rights.* (2)

3.2.4 How can local communities contribute to a cleaner environment? (2)

3.2.5 How can the government help to intervene in protection of human. (2 x 2) (4)

3.3 **Study the picture below and answer the questions that follow.**

[Adapted from Core notes 202]

3.3.1 Identify the final product in the picture above. (1)

3.3.2 Name the economic sector that is responsible for the extraction of raw materials from nature. (1)

3.3.3 Briefly describe the term *consumer goods*. (2)

3.3.4 Explain the positive impact of labour intensive towards the economic activity. (2)

3.3.5 How does the informal sector differs from formal sector in our economy. (2 X 2) (4)

3.4 Differentiate between *free goods* and *economic goods* . (2 X 4) (8)

3.5 Analyse the importance of the secondary sector in the economy? (4 X 2) (8)
[40]

TOTAL SECTION B: 40

SECTION C

Answer any ONE of the two questions in this section in the ANSWER BOOK.

Your answer will be assessed as follows:

STRUCTURE OF ESSAY	MARK ALLOCATION
Introduction The introduction is a lower-order response. • A good starting point will be to define the main concept related to the question topic. • Do NOT include any part of the question in your introduction. • Do NOT repeat any part of the introduction in the body. • Avoid mentioning in the introduction what you are going to discuss in the body.	Max. 2
Body **Main part:** Discuss in detail/In-depth discussion/Examine/Critically discuss/Analyse/Compare/Evaluate/Distinguish/Differentiate/Explain/ Assess/Debate **A maximum of 8 marks may be allocated for headings/examples**.	Max. 26
Additional part: Critically discuss/Evaluate/Critically evaluate/ Deduce/Compare/Distinguish/Suggest/Interpret/Debate/How **A maximum of 2 marks may be allocated for merely listing facts.**	Max. 10
Conclusion Any higher-order conclusion should include: • A brief summary of what has been discussed without repeating facts already mentioned • Any opinion or valued judgement on the facts discussed. • Additional supporting information to strengthen the Discussion/ analysis • A contradictory viewpoint with motivation, if required • Recommendation	Max. 2
TOTAL	**40**

QUESTION 4: MACROECONOMICS 40 MARKS – 40 MINUTES

- Discuss in detail the role of the FOUR markets in a circular flow of an open economy. (26)
- Why is an increase in injections important for the South African economy? (10)

[40]

QUESTION 5: MACROECONOMICS 40 MARKS – 40 MINUTES

- Discuss in detail the features of business cycles. (26)
- Explain how endogenous (Keynesian) factors influence economic fluctuation. (10)

[40]

TOTAL SECTION C: 40
GRAND TOTAL: 100

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