GAUTENG PROVINCE
EDUCATION
REPUBLIC OF SOUTH AFRICA

PROVINCIAL EXAMINATION

JUNE 2022

GRADE 10

ECONOMICS

(PAPER 1)

TIME: 1½ hours

MARKS: 100

10 pages

EXEMPLAR

INSTRUCTIONS AND INFORMATION

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

   SECTION A: COMPULSORY
   SECTION B: Answer 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 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.

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SECTION A (COMPULSORY)

QUESTION 1 **20 MARKS – 20 MINUTES**

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

1.1.1 A … statement involves an opinion or value judgement.

A negative
B positive
C normative
D scientific

1.1.2 The process of changing raw materials into finished goods and services is called …

A distribution.
B production.
C consumption.
D investment.

1.1.3 Payments for social security, disability grants and child support grants are known as …

A transfer payments.
B social payments.
C savings.
D investments.

1.1.4 An example of direct tax is ...

A PAYE.
B Value Added Tax.
C Sin Tax.
D Excise Taxes.

1.1.5 An indicator that changes at the same time as the economy changes is called a … indicator.

A composite
B coincidental
C leading
D lagging (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 – G) next to the question numbers (1.2.1 – 1.2.6) in the ANSWER BOOK, e.g., 1.2.7 H.

COLUMN A	COLUMN B
1.2.1 Wages	A The portion of money that is not spent on goods and services
1.2.2 Savings	B The potential benefits an individual missed out on when choosing one alternative over another
1.2.3 Factor market	C Does not command a price in the market
1.2.4 Opportunity cost	D Believes that markets are inherently unstable, and fluctuations are part of the way a market economy operates
1.2.5 Free goods	E The permanent destruction of forests to make the land available for other uses
1.2.6 Keynesian	F The factors of production are traded on these markets
	G Is determined by the demand and supply of labour

(6 x 1) (6)

1.3 Give ONE term for each of the following descriptions. Write only the term next to the question numbers (1.3.1 – 1.3.4) in the ANSWER BOOK. Abbreviations, acronyms and examples will NOT be accepted.

1.3.1 Land, capital, labour, and entrepreneurship that are needed as inputs to produce goods and services

1.3.2 Represents the withdrawal of money from the circular flow

1.3.3 The economic problem of unlimited human wants in a world with limited resources

1.3.4 The turning point in the business cycle where the level of economic activities is at its lowest (4 x 1) (4)

TOTAL SECTION A: 20

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SECTION B

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

QUESTION 2: MACROECONOMICS **40 MARKS – 30 MINUTES**

2.1 Answer the following questions.

2.1.1 Name TWO primary sector industries. (2 x 1) (2)

2.1.2 Why might GDP growth not necessarily lead to a higher standard of living for all citizens? (1 x 2) (2)

2.2 Study the following extract and answer the questions that follow.

What are economic models?

Sam Ouliaris
An economic model is a simplified description of reality, designed to yield hypotheses about economic behaviour that can be tested. Different economists will make different judgments about what is needed to explain their interpretations of reality. Examples of economic models include the Classical Model and the Production Possibility Frontier.

[Adapted source: https://www.imf.org]

2.2.1 Give ONE example of an economic model. (1)

2.2.2 What method is used by economists to remain as objective as possible? (1)

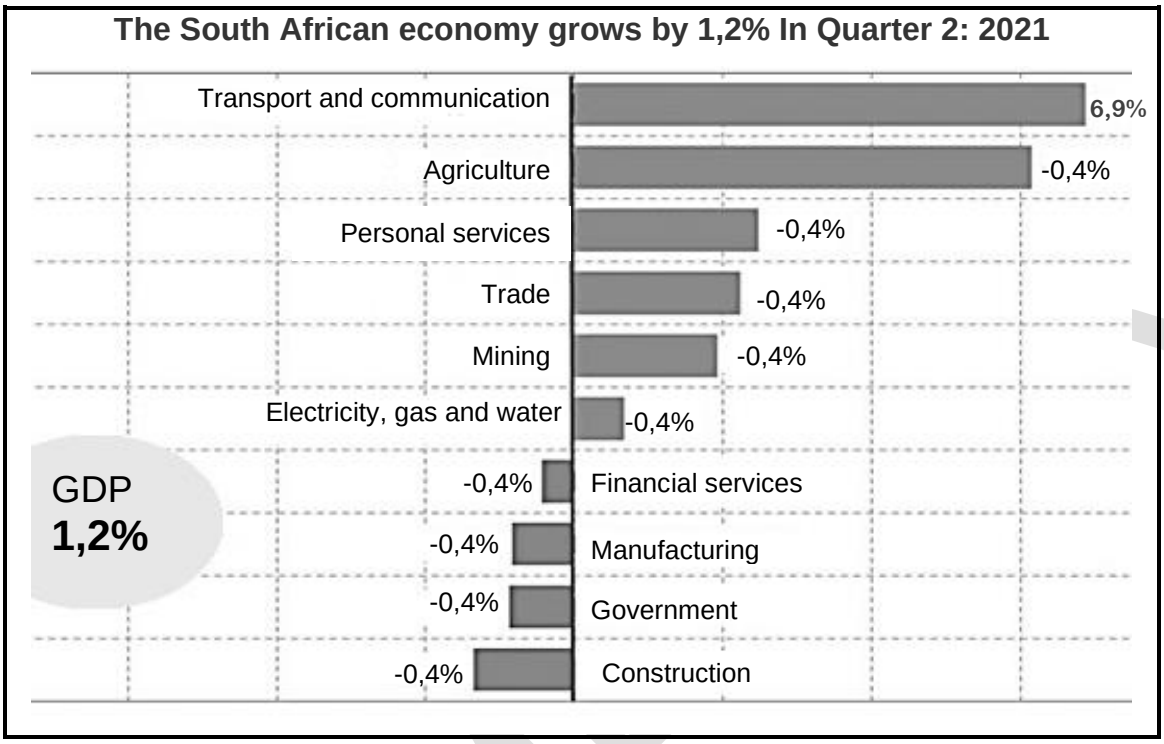
2.2.3 Briefly describe the term *positive statement*. (2)

2.2.4 How do economic models assist economists? (2)

2.2.5 Why is Economics an important subject? (4)

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2.3 Study the following information and answer the questions that follow.



[Adapted source: http://www.statssa.gov.za/?p=14660]

2.3.1 Identify the industry that recorded the highest growth rate. (1)

2.3.2 What global event contributed to the negative growth rates in construction? (1)

2.3.3 Briefly describe the term *Gross Domestic Product (GDP).* (2)

2.3.4 How does the local economy benefit from the foreign sector? (2)

2.3.5 Why is the *GNP* of a country not the same as its *GDP*? (2 x 2) (4)

2.4 Briefly explain the different approaches to Economics. (4 x 2) (8)

2.5 How do injections contribute to economic growth? (8)

[40]

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

3.1 Answer the following questions.

3.1.1 Name TWO types of scarcity. (2 x 1) (2)

3.1.2 How does the level of business activities change during a depression? (1 x 2) (2)

3.2 Study the pictures below and answer the questions that follow.



[Source: Google]

3.2.1 Name the harmful labour practice as illustrated in the pictures. (1)

3.2.2 At what age may one legally start working? (1)

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

3.2.4 What effect does poverty have on human rights? (2)

3.2.5 How can government help to protect human rights? (2 x 2) (4)

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3.3 Study the article below and answer the questions that follow.

Plastic waste and climate change – what's the connection?



Plastic is one of the most persistent pollutants on Earth. It's made to last - and it does, often for 400 years or more. And at every step in its life cycle, even long after it has been discarded, plastic creates greenhouse gas emissions that are contributing to the warming of our world.

[Adapted source: https://www.wwf.org.au]

3.3.1 Name the type of pollution depicted above. (1)

3.3.2 What type of plastic carrier bags may no longer be used by retailers? (1)

3.3.3 Briefly describe the term *pollution.* (2)

3.3.4 How does the use of plastic harm the environment? (2)

3.3.5 How can government intervene to help save the environment? (2 x 2) (4)

3.4 Briefly explain the difference between *economic goods* and *free goods*. (2 x 4) (8)

3.5 Why is unemployment higher during a recession? (8)

[40]

TOTAL SECTION B: 40

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SECTION C

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

Your answer will be assessed as follows:

STRUCTURE OF ESSAY	MARK ALLOCATION
I**ntroduction:** The introduction is a lower-order response. • A good starting point would 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/Draw a graph and explain/Use the graph given and explain/Complete the given graph/Assess/Debate **A maximum of 8 marks may be allocated for headings/examples.** **Additional part:** Critically discuss/Evaluate/Critically evaluate/Debate/ Deduce/Compare/Distinguish/Interpret/How?/Suggest **A maximum of 2 marks may be allocated for mere listing of facts.**	Max. 26 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 value judgement on the facts discussed • Additional support information to strengthen the discussion/analysis • A contradictory viewpoint with motivation, if required • Recommendations	Max. 2
TOTAL	**40**

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QUESTION 4: MACROECONOMICS **40 MARKS – 40 MINUTES**

- Discuss, in detail, the interrelationship between the four participants in the circular flow. (26 marks)
- Evaluate the effect of the COVID-19 pandemic on the GDP aggregates. (10 marks) **[40]**

QUESTION 5: MACROECONOMICS **40 MARKS – 40 MINUTES**

- Discuss, in detail, the different phases in a business cycle. (26 marks)
- How can the central government influence business activity? (10 marks) **[40]**

TOTAL SECTION C: 40

TOTAL: 100

EXEMPLAR

END