GAUTENG PROVINCE
EDUCATION
REPUBLIC OF SOUTH AFRICA

PROVINCIAL EXAMINATION

NOVEMBER 2022

GRADE 10

ECONOMICS

(PAPER 2)

TIME: **2 hours**

MARKS: **150**

13 pages

P.T.O.

INSTRUCTIONS AND INFORMATION

1. Answer FOUR questions as follows in the ANSWER BOOK.

    - SECTION A: COMPULSORY
    - SECTION B: Answer TWO of the three 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. Read the questions carefully.

5. Start EACH question on a NEW page.

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

7. 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.

8. Use only blue or black ink.

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

10. Write neatly and legibly.

SECTION A (COMPULSORY)

QUESTION 1: MULTIPLE-CHOICE QUESTIONS 30 MARKS – 20 MINUTES

1.1 Four 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 to 1.1.8) in the ANSWER BOOK.

1.1.1 The … is an example of a perfect market.

A cellular phone market
B oil market
C electricity market
D fuel station market

Commented [PT(1]: Is the question not supposed to be an imperfect market? Oil market is a good example of a market with very few sellers. OPEC

1.1.2 Which of the following is a factor that influences supply?

A Change in income
B Change in trends
C Competing goods
D Advertisements

1.1.3 A/An … is the effect on a party not directly involved in the transaction.

A outside factor
B externality
C factor of production
D internality

1.1.4 The lowest price that a consumer has to pay is called the …

A buying price.
B selling price.
C maximum price.
D minimum price.

1.1.5 Which of the following is an entity that protects and fights for the rights of employees?

A Labour Union
B Workplace Forum
C Bargaining Council
D Employers' Organisation

1.1.6 The … is the total number of employed and unemployed people.

A Economically active population
B Employment rate
C Unemployed rate
D Under-employment rate

1.1.7 A voluntary proceeding, where the parties involved are free to agree and attempt to resolve their dispute is referred to as ….

A bargaining.
B arbitration.
C mediation.
D conciliation.

1.1.8 Which of the following laws does NOT fall under the responsibilities of the Department of Labour?

A Skills Development Act
B Skills Development Levies Act
C Schools Act
D South African Qualifications Authority Act

(8 x 2) (16)

1.2 Choose a description from COLUMN B that matches an item in COLUMN A. Write only the letter (A – I) next to the question numbers (1.2.1 to 1.2.8) in the ANSWER BOOK.

COLUMN A		COLUMN B	
1.2.1	Monopoly	A	People lose their jobs due to the shrinking of the economy
1.2.2	Equilibrium quantity	B	Quantity demanded is equal to quantity supplied
1.2.3	Efficiency	C	The capital of a business which is used in its day-to-day trading operations, calculated as the current assets minus the current liabilities.
1.2.4	Maximum price		
1.2.5	Public sector	D	Highest price at which producers can sell a product
1.2.6	Cyclical unemployment	E	Machinery used for production
1.2.7	Capital intensive production	F	Central government, provincial government, local government, and state-owned companies
1.2.8	Working capital	G	Only one supplier in the market
		H	The economy's resources are being used effectively
		I	Lowest price that consumers must pay

(8 x 1) (8)

1.3 Give ONE term for each of the following descriptions. Write only the term next to the question numbers (1.3.1 to 1.3.6) in the ANSWER BOOK. Abbreviations, acronyms and examples will NOT be accepted.

1.3.1 The price at which one good will exchange for another good

1.3.2 Factors over which you have no control

1.3.3 The lowest wage that an employer is allowed to pay

1.3.4 The percentage of the working age population that is employed

1.3.5 All laws and regulations are subject to this

1.3.6 Institutions that are set in place in each industry for them to be responsible for its own regulation

(6 x 1) (6)

TOTAL SECTION A: 30

P.T.O.

Commented [PT(2]: The answer has exchange in it. Learners are taught not to use a term already in the statement.
Other option could be price

Commented [PT(3]: This is ambiguous. Alternatively "elements or items or factors which you have no control over"

SECTION B

Answer any TWO of the three questions from this section in the ANSWER BOOK.

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

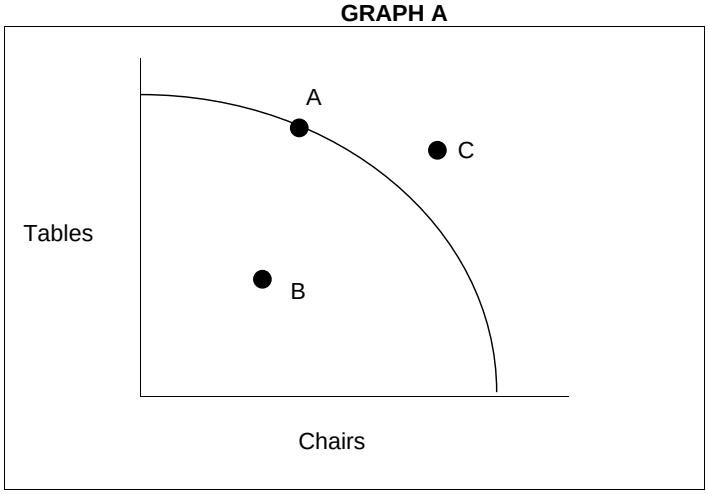
2.1 Answer the following questions.

2.1.1 List TWO conditions for a market to be established. (2 x 1) (2)

2.1.2 Give ONE reason why the public sector will intervene in markets. (1 x 2) (2)

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

GRAPH A



2.2.1 Supply an appropriate heading for GRAPH A. (1)

2.2.2 Identify the point on the graph where inefficiencies occur. (1)

2.2.3 Briefly explain the purpose of the indifference curve. (2)

2.2.4 If there is a decrease in both the production of chairs and tables, briefly describe the shift of the graph. (2)

2.2.5 Using a graph, show how an increase in resources for the production of tables could affect the PPC. (4)

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

Oil shortage: SA oilseed farmers set on planting more

The worldwide edible oil shortage has left a clear window of opportunity for the limited oilseed farmers in Mzansi, and local canola growers have already indicated that they plan to increase their planting hectares this winter.

Both Corné Louw, senior economist at Grain SA, and Zander Spammer, agricultural resource manager at Southern Oil, say canola farmers have confirmed that they plan to increase their plantings from last year. Louw reckons the increase could reach 20%, although farmers are currently only starting to plant and Spammer warns that it's a dry early season.

There is also a limit to what farmers can do. Despite some canola being grown on a trial basis in irrigation areas to the north, almost all the country's canola is produced in the Western Cape. Expansion into other parts of the country will need better-suited varieties, according to Louw.

[Adapted from: Oil shortage: SA oilseed farmers set on planting more – Food For Mzansi]

2.3.1 Where in South Africa is the most Canola oil produced? (1)

2.3.2 Identify the company responsible for majority of South Africa's edible oil production. (1)

2.3.3 Explain what is meant by the term *monopolistic competition*. (2)

2.3.4 Describe ONE characteristic of a monopoly. (2)

2.3.5 Using a graph, illustrate how the added supply of canola will affect the market price. (4)

2.4 Explain the characteristics of the indifference curve. (8)

2.5 Analyse the impact of minimum wages on unemployment. (8)

[40]

QUESTION 3: CONTEMPORARY ECONOMIC ISSUES 40 MARKS – 30 MINUTES

3.1 Answer the following questions.

3.1.1 Name TWO labour unions in South Africa. (2 x 1) (2)

3.1.2 What is the purpose of the Expanded Public Works Programme? (1 x 2) (2)

3.2 Study the following cartoon and answer the questions that follow.

SOCIAL GRANTS IN SOUTH AFRICA



[https://www.google.com/url?sa=i&url=https%3A%2F%2Fwww.dailynews.com%2F2020%2F04%2F08%2Fsocial-distancing-in-the-unemployment-line-political-cartoons%2F&psig=AOvVaw0JHnyimgksDnTWK1ISgs8D&ust=1652965153379000&source=images&cd=vfe&ved=0CAwQjRxqFwoTCMDvrcSM6fcCFQAAAAAdAAAAABAD]

3.2.1 Identify ONE marginalised group from the cartoon above. (1)

3.2.2 Name any ONE social grant for which the people are waiting in line. (1)

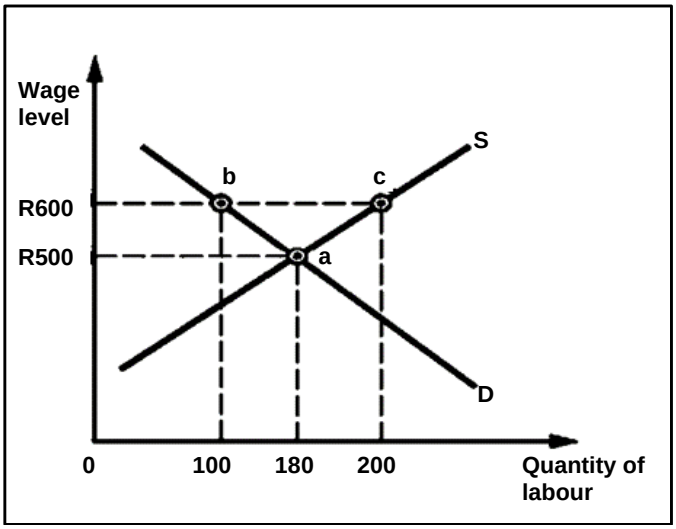
3.2.3 Briefly explain the term *unemployment*. (2)

3.2.4 How did COVID-19 affect the unemployment rate in South Africa? (2)

3.2.5 Distinguish between seasonal and structural unemployment. (4)

3.3 Study the following graph and answer the questions that follow.

LABOUR MARKET



3.3.1 Identify the market wage from the graph above. (1)

3.3.2 From the above graph, what will the labour surplus be at a wage of R600? (1)

3.3.3 Briefly explain the term *labour union*. (2)

3.3.4 How will an increase in the population shift the supply curve of labour? (2)

3.3.5 Briefly explain the effects of increased employment on the economy. (4)

3.4 Discuss the functions of the Commission for Conciliation, Mediation and Arbitration. (8)

3.5 Analyse the steps government has taken in the democratisation of the economy since 1994. (8)

[40]

QUESTION 4: MICROECONOMICS AND CONTEMPORARY ECONOMIC ISSUES
40 MARKS – 30 MINUTES

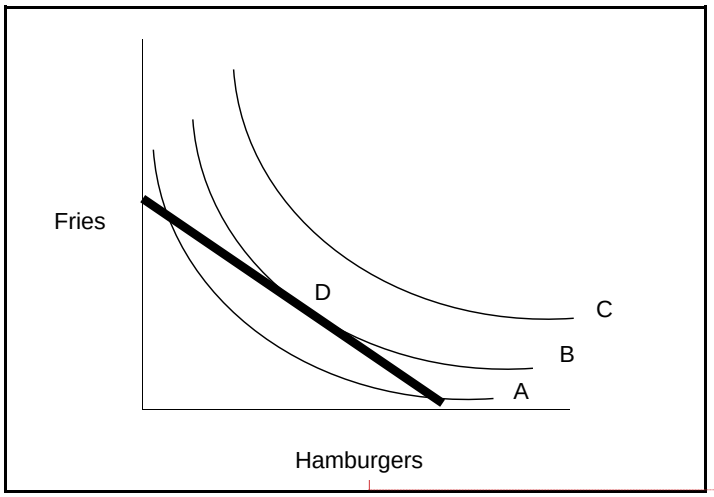
4.1 Answer the following questions.

4.1.1 Name TWO sources of capital to acquire properties. (2 x 1) (2)

4.1.2 How will consumers benefit from production subsidies? (1 x 2) (2)

4.2 Study the following graph and answer the questions that follow.

CONSUMER'S INDIFFERENCE MAP FOR FRIES AND HAMBURGERS



Commented [PT(4]: Please insert suitable heading

4.2.1 Which indifference curve will yield the highest utility? (1)

4.2.2 Identify line D. (1)

Commented [PT(5]: D is over assessed

4.2.3 Briefly explain the term *utility*. (2)

4.2.4 Why will two indifference curves never intersect each other? (2)

4.2.5 Describe any TWO characteristics of utility. (4)

4.3 Study the following image and answer the questions that follow.

LABOUR STRIKES IN SOUTH AFRICA



4.3.1 Identify the percentage increase demanded. (1)

4.3.2 Which sector of the economy is on strike, according to the image? (1)

4.3.3 Briefly describe the main reason why people will go on strike. (2)

4.3.4 Explain arbitration in dispute resolution. (2)

4.3.5 Why does the Labour Appeal Court have greater powers than the Labour Court? (4)

4.4 How can the government solve unemployment through a sound monetary and fiscal policy? (8)

4.5 Evaluate the benefits of competition in the marketplace. (8)
[40]

TOTAL SECTION B: 80

SECTION C

Answer any ONE of the two questions from 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 would be to define a key concept that appears in the question. • Do not include any part of the question in your introduction. • Do not repeat any part of the introduction in the body. • Avoid saying 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/Explain/Assess/Debate **Additional part:** Give own opinion/Critically discuss/Evaluate/Critically evaluate/Draw a graph and explain/Use the graph given and explain/ Complete the given graph/Calculate/Deduce/Compare/Explain/ Distinguish/Interpret/Briefly debate/How?/Suggest/Use the information and argue/Debate	Max. 26 Max. 10
Conclusion Any relevant higher-order conclusion should include: • A brief summary of what has been discussed/analysed without repeating facts already mentioned in the body • 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**

QUESTION 5: MICROECONOMICS 40 MARKS – 40 MINUTES

- Discuss the characteristics of perfect and imperfect markets in detail. (26 marks)
- Evaluate the impact of the setting of a minimum price in the economy. (10 marks) **[40]**

Commented [PT(6]: Impact of

QUESTION 6: CONTEMPORARY ECONOMIC ISSUES 40 MARKS – 40 MINUTES

- Discuss the redress efforts of the South African economy in detail. (26 marks)
- What are the challenges faced by forestry industries in South Africa? (10 marks) **[40]**

TOTAL SECTION C: 40

TOTAL: 150

END