GAUTENG PROVINCE
EDUCATION
REPUBLIC OF SOUTH AFRICA

PROVINCIAL EXAMINATION

JUNE 2023

GRADE 10

ECONOMICS

PAPER 1

EXEMPLAR

TIME: 1½ hours

MARKS: 100

10 pages

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 calculator.

11. Write neatly and legibly.

EXEMPLAR

SECTION A (COMPULSORY)

QUESTION 1 **20 MARKS – 15 MINUTES**

1.1 Four 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 Resources are called … in the production process.

A outputs
B final goods
C internal goods
D inputs

1.1.2 Goods that are scarce and that people are willing to pay for are known as…

A free goods.
B economic goods.
C public goods.
D merit goods.

1.1.3 The foreign sector imports and exports final goods from the … market.

A factor
B foreign exchange
C product
D financial

1.1.4 Which of the following is an example of a service sector?

A Banking
B Construction
C Mining
D Farming

1.1.5 An economic indicator that tells us something about an event, after it has happened, is called a … indicator

A leading
B lagging
C composite
D co-incident (5 x 2) (10)

EXEMPLAR

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 number (1.2.1 to 1.2.6) in the ANSWER BOOK, for example 1.2.7 H.

COLUMN A	COLUMN B
1.2.1 International Economics	A When a business focuses on the production of one product or service
1.2.2 Relative scarcity	B The period of very high economic activity just before the economy slows down
1.2.3 Real flow	C The type of goods that are used to produce other goods and services
1.2.4 Specialisation	D Shows us what has happened to the economy
1.2.5 Intermediate goods	E When a good or service is available but you do not have the resources to acquire it
1.2.6 Boom	F A branch of economics that studies the trade and finance between countries around the world
	G The movement of goods and services and factors of production among the participants in the economy

(6 x 1) (6)

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

1.3.1 An approach to Economics that views the free-market economy as unstable by nature

1.3.2 An act that was implemented to promote ownership and management in existing businesses and new businesses by previously disadvantaged groups

1.3.3 A sector that provides goods and services at a lower or no price to households

1.3.4 The facilities provided to ensure that economic activities can take place, for example, roads, airports and telephone lines (4 x 1) (4)

TOTAL SECTION A: 20

EXEMPLAR

SECTION B

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

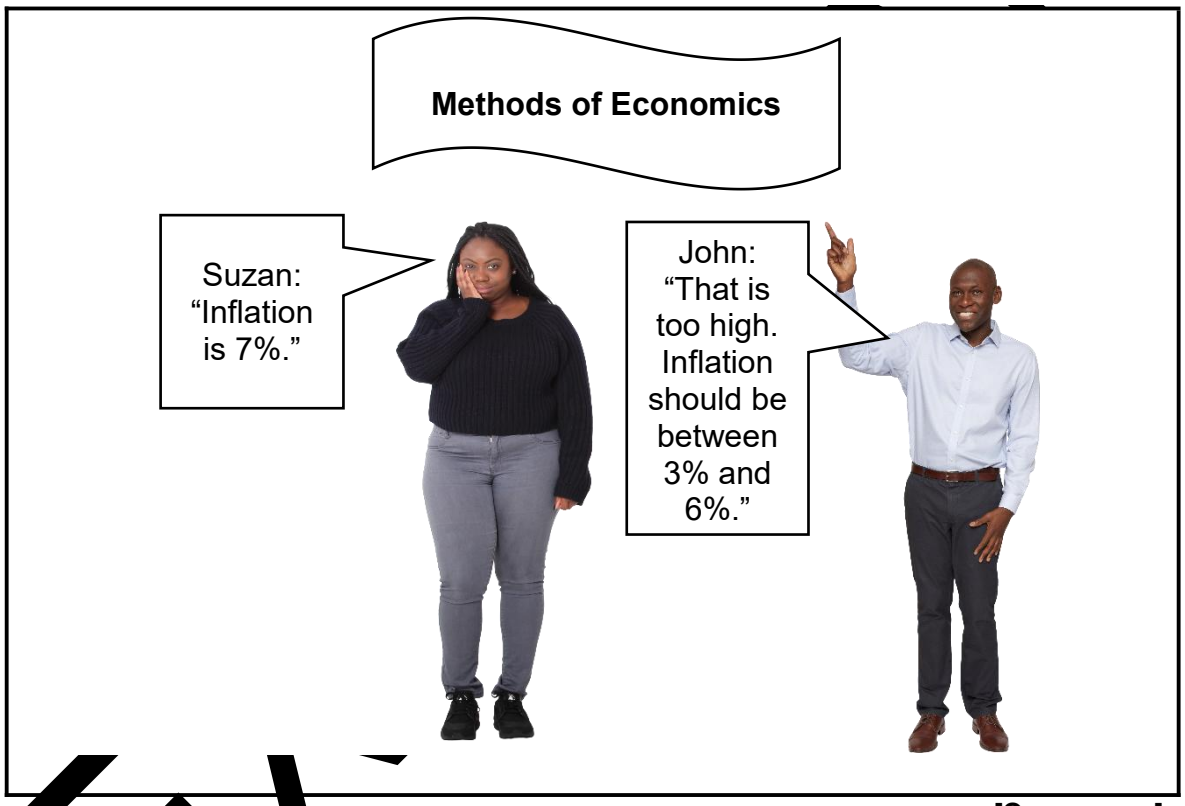
QUESTION 2: MACROECONOMICS **40 MARKS – 30 MINUTES**

2.1 Answer the following questions.

2.1.1 Name any TWO science subjects related to Economics. (2 x 1) (2)

2.1.2 Why does the government promote human rights? (1 x 2) (2)

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



[Own source]

2.2.1 Who made a positive statement in the illustration above? (1)

2.2.2 Give ONE other example of a positive statement in Economics. (1)

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

2.2.4 Why are the remarks from economists mostly normative statements? (2)

2.2.5 Why is it difficult to conduct research in Economics? (2 x 2) (4)

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

GROSS VALUE ADDED	2021 (million rands)
Primary Sector	631 848
Secondary Sector	1 037 270
Tertiary Sector	3 894 359
GVA AT BASIC PRICES	***2.3.5*** ***?***
Taxes on products	658 188
Subsidy on products	15 412
GDP AT MARKET PRICES	**6 206 253**

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

2.3.2 Give ONE example of taxes on products. (1)

2.3.3 Briefly describe the term *gross domestic product*. (2)

2.3.4 Why where subsidies subtracted when calculating the GDP at market prices? (2)

2.3.5 Calculate the Gross Value Added at basic prices. Show ALL calculations. (4)

2.4 Differentiate between *microeconomics* and *macroeconomics*. (2 x 4) (8)

2.5 Why is foreign trade beneficial to a country? (8)
[40]

EXEMPLAR

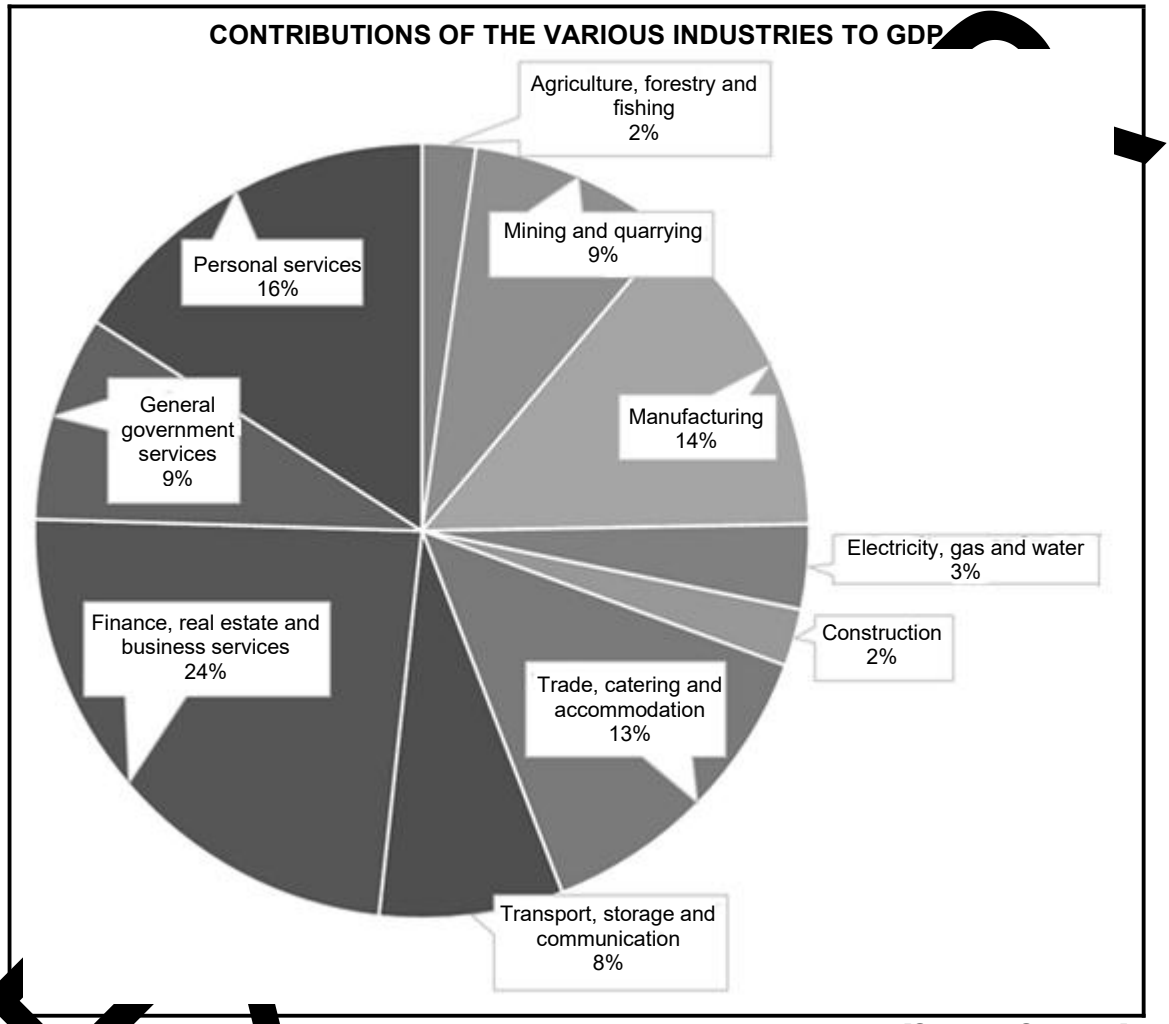
QUESTION 3: MACROECONOMICS **40 MARKS – 30 MINUTES**

3.1 Answer the following questions.

3.1.1 Name any TWO examples of renewable natural resources. (2 x 1) (2)

3.1.2 Why is a recession undesirable for the economy? (1 x 2) (2)

3.2 Study the following pie chart and answer the questions that follow.



[Source: Stats sa]

3.2.1 From the diagram above, identify the sector that contributes the most towards economic growth. (1)

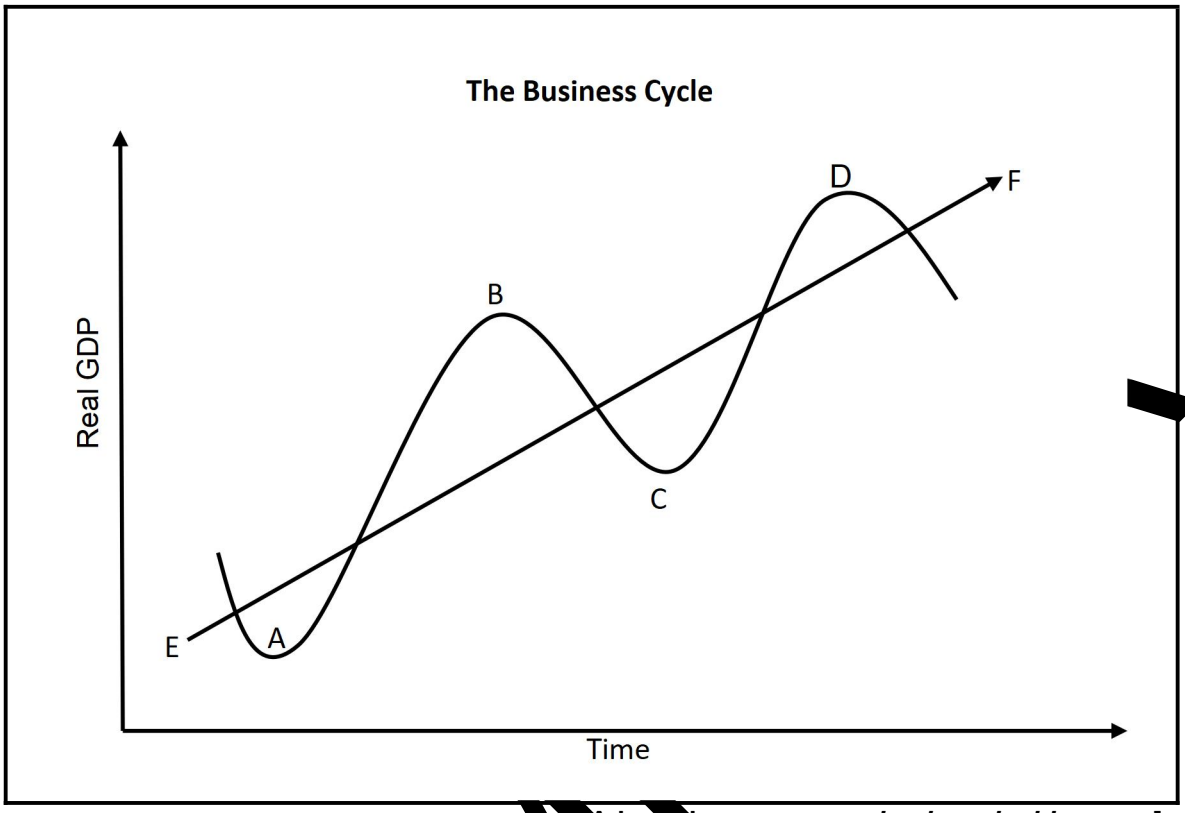
3.2.2 Give ONE example of an industry in the primary sector. (1)

3.2.3 Briefly describe the term *production*. (2)

3.2.4 Explain the relationship between the primary and secondary sector. (2)

3.2.5 Why is the tertiary sector important in the economy? (2 x 2) (4)

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



[Adapted source: www.*businessinsider*.co.za]

3.3.1 Identify the point at which economic activity is at its the highest. (1)

3.3.2 Name the economic indicator that shows the general direction in which the economy is moving. (1)

3.3.3 Briefly describe the term *business cycle*. (2)

3.3.4 How is a complete business cycle measured? (2)

3.3.5 How can the government lower aggregate demand during a peak in the business cycle? (2 x 2) (4)

3.4 Differentiate between the *exogenous* and *endogenous* reasons for changes in the business cycle. (8)

3.5 How does the government address environmental problems in the economy? (8)

[40]

TOTAL SECTION B: 40

EXEMPLAR

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
Introduction 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 **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	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**

EXEMPLAR

QUESTION 4

- With the aid of a diagram, discuss the circular flow model of an open economy under the following headings:

    - Flows
    - Injections and leakages
    - Markets (26 marks)

- Evaluate the positive effects of savings on the economy. (14 marks) **[40]**

QUESTION 5

- Discuss, in detail, the effect of fluctuating business cycles on the South African economy. (26 marks)
- How can the government stimulate the economy during a recession? (14 marks) **[40]**

TOTAL SECTION C: 40

TOTAL: 100

EXEMPLAR

END