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# KWAZULU-NATAL PROVINCE

EDUCATION
REPUBLIC OF SOUTH AFRICA




## NATIONAL SENIOR CERTIFICATE

## GRADE 10




## ECONOMICS

## MARCH 2022

## COMMON TEST

**MARKS** : **100**

**TIME** : **$1^{1}/_{2}$ Hours**

**This question paper consists of 9 pages.**

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## INSTRUCTIONS AND INFORMATION

1. Answer THREE questions as follows:

   - SECTION A: COMPULSORY
   - SECTION B: Answer ONE question from this section.
   - SECTION C: Answer ONE question from this section.

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

3. Write the number of each question above each answer.

4. Read the questions carefully and start EACH question on a new page.

5. Leave at least ONE line between subsections of each question.

6. Start each question on a new page.

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

8. Answer ONLY the required number of questions. Answers in excess of the required number will NOT be marked.

9. Use ONLY blue or black ink.

10. Non-programmable pocket calculators may be used.

11. Write legibly and present your work neatly.

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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 answer and write only the letter (A-D) next to the question number (1.1.1 -1.1.8) in the ANSWER BOOK, e.g. 1.1.1. B**




1.1.1 Goods that society cannot live without are called …

A Wants.
B Needs
C Demerit
D Luxury.

1.1.2 All machines and resources that are used to produce other goods are called...

A Natural resources
B Land
C Capital
D Production

1.1.3 The process of trade that take place when goods and services are traded for money is called…

A Consumption

B Exchange
C Bartering
D Intermediate

1.1.4 The situation where the country buys goods and services from other countries is known as…

A Imports
B Exports
C Investment
D Specialisation

1.1.5 Internal factors that affect the business cycle are referred to as …

A Exogenous
B Amplitute
C Extrapolation
D Endogenous

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**1.2 Choose descriptions from COLUMN B that matches items in COLUMN A. Write only a letter (A – G) next to the question number (1.2.1 – 1.2.6) in the ANSWER BOOK, e.g. 1.2.9 B.**

| COLUMN A | COLUMN B |
|---|---|
| 1.2.1 Economic model | A. The deposits of money into the circular flow. |
| 1.2.2 Economic efficiency | B. The general direction in which the economy is moving. |
| 1.2.3 Scientific method | C. The situation where businesses make the best use of resources to produce goods and services. |
| 1.2.4 Absolute scarcity | D. The simplification of reality that make people to understand theories and real world. |
| 1.2.5 Injection | E. The situation where there are means and resources to buy the products but there is no supply of the product. |
| 1.2.6 Trend line | F. There is enough product, but no resources to buy. |
| | G. The process whereby economists collect data and information to analyse behaviour of certain variables. |

(1x6) (6)

**1.3 Give one term for each of the following descriptions. Write only the term next to the question number (1.3.1 – 1.3.4) in the ANSWER BOOK. (Acronym and abbreviation not allowed)**

1.3.1 The social science that studies how scarce resources can be used to satisfy unlimited wants.

1.3.2 The value of the best alternative that could have been chosen.

1.3.3 The movement of goods and services in the circular flow.

1.3.4 The type of indicator that change after the economy changes.

(1x4) (4)

**TOTAL SECTION A: [20]**

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**SECTION B** **40 MARKS – 30 MINUTES**

**Choose ONE question from this section.**

**QUESTION 2**

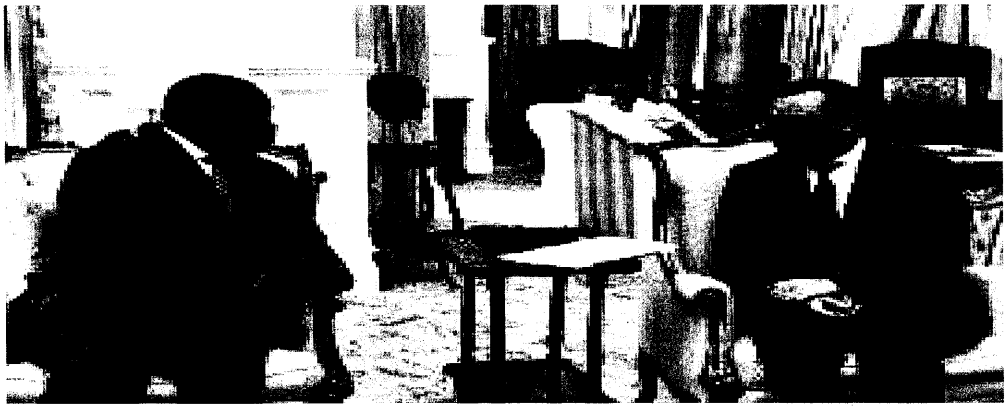
**2.1 Answer the following questions.**

2.1.1 Name TWO branches of economics. (2x1) (2)

2.1.2. How does the scarcity of electricity affect businesses? (1x2) (2)

**2.2. Study the extract below and answer the questions that follow.**

**SA, WHO discuss vaccine production Monday, February 14, 2022**



The President met with World Health Organisation (WHO)Director-General, Dr. Tedros Ghebreyesus, in Cape Town on Friday, to discuss progress in making Africa Self-sufficient in the production of COVID-19 vaccines and related treatments.

**SA news.gov.za**

2.2.1 Which sector is responsible for production in the economy? (1)

2.2.2 Name ONE benefit of producing vaccines in South Africa. (1)

2.2.3 Describe the term *natural resources.* (2)

2.2.4 What is the role of primary sector in the economy? (2)

2.2.5 How can labour intensive industries improve the livelihood of households? (2x2) (4)
**(10)**

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

| NATIONAL INCOME ACCOUNTS OF SOUTH AFRICA | | |
|---|---|---|
| | R MILLION | |
| | 2019 | 2020 |
| Compensation of employees | 2 754 175 | 2 656 034 |
| Net operating surplus | 1 473 181 | 1 491 097 |
| Consumption of fixed capital | 725 704 | 753 862 |
| **Gross value added at factor cost** | **4 953 060** | **4 900 993** |
| Other taxes on production | 117 904 | 110 138 |
| LESS: Subsides on production | 11 256 | 11 214 |
| **.....(A) .....** | **5 059 708** | **4 999 917** |
| Taxes on products | 580 765 | 538 007 |
| LESS: Subsides on products | 10 006 | 14 804 |
| **Gross domestic product at market prices** | **5 630 467** | **(B)** |

Source: SARB Quarterly Bulletin

2.3.1 Name ONE other method used to calculate national accounts aggregate not shown above. (1)

2.3.2 Mention the item represented by letter A. (1)

2.3.3 Briefly describe the term g*ross domestic expenditure (GDE)*. (2)

2.3.4 What is the importance of calculating GDP in the economy? (2)

2.3.5 Calculate the value of B. Show all calculations. (4)
**(10)**

2.4 Differentiate between *normative* and p*ositive statements*. (4x2) (8)

2.5 How can the government solve the environmental problems? (8)
**[40]**

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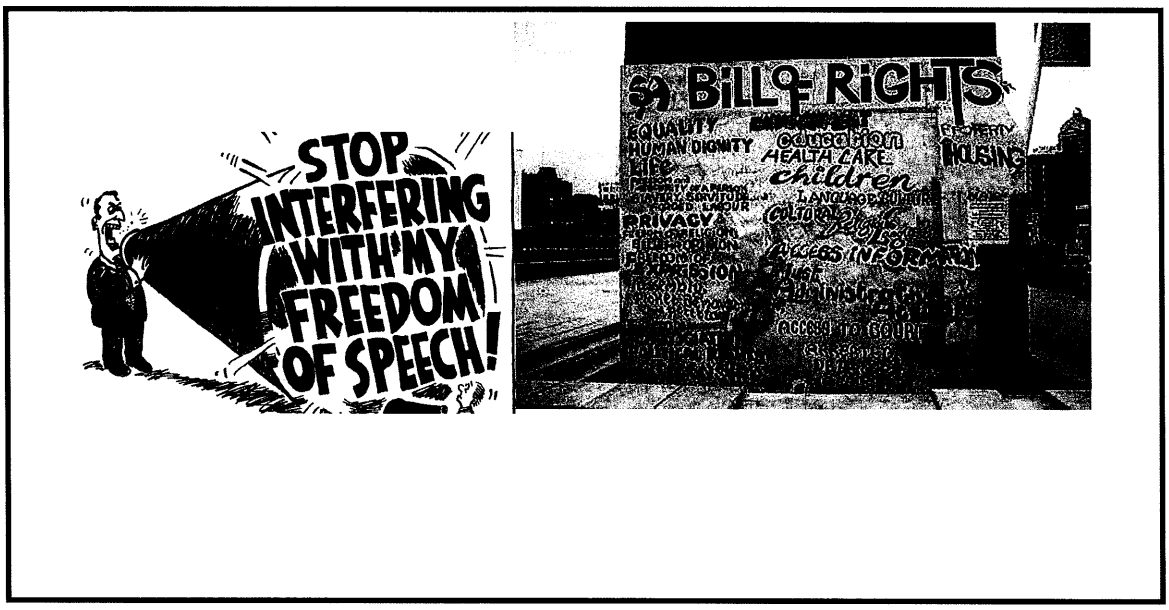
**QUESTION 3** **40 MARKS – 30 MINUTES**

**3.1 Answer the following questions appropriately.**

3.1.1 Name any TWO turning points of the business cycle. (1x2) (2)

3.1.2 Why is it important for politicians to study Economics? (2x1) (2)

**3.2 Study the extract below and answer the questions that follow:**




3.2.1 Which human right is violated from the above picture? (1)

3.2.2 Name the institution that protect human rights. (1)

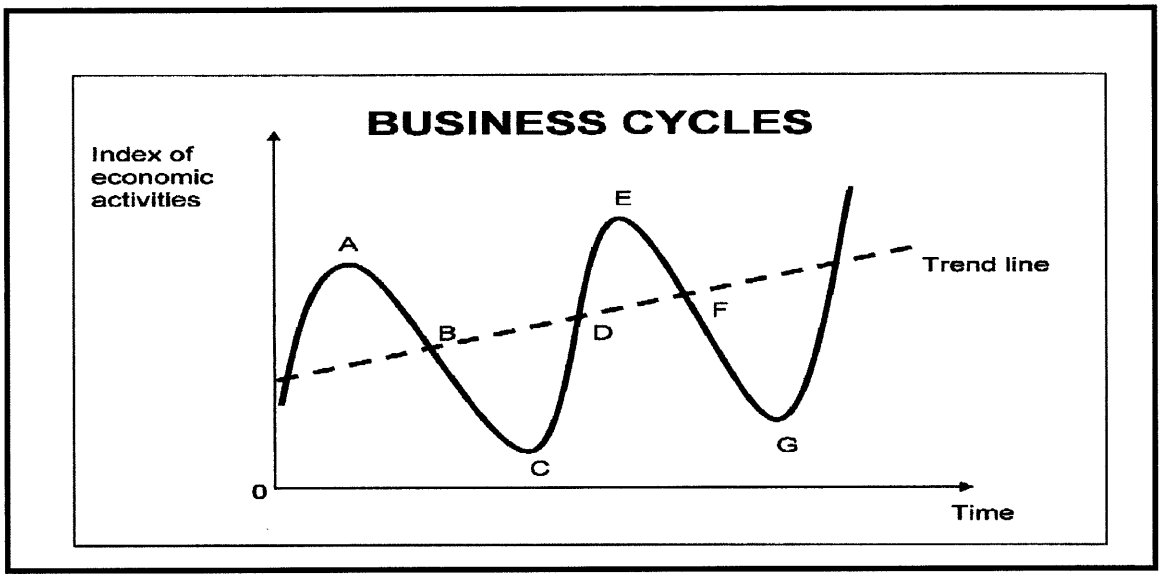
3.2.3 Describe the term *factor market.* (2)

3.2.4 What role can businesses play to improve access to education? (2)

3.2.5 How can government promote fair labour practice in South Africa? (2 x2) (4)
**(10)**

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**3.3 Study the graph below and answer the questions that follow:**




**Source: google.images**

3.3.1 Identify the phase C to D that is shown in the graph above. (1)

3.3.2 Name the period from E to G. (1)

3.3.3 Briefly describe the term b*usiness cycle.* (2)

3.3.4 Explain how the recession negatively affects the economy. (2)

3.3.5 How can natural disasters like floods affect the economy? (2 x 2) (4)

3.4 Differentiate between *free goods* and *economic* goods. (4x2) (8)

3.5 How do consumers spend their income on different categories of final goods and services? (8)

**TOTAL SECTION B: [40]**

## SECTION C

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

| STRUCTURE OF ESSAY | MARK ALLOCATION |
|---|---|
| **Introduction** | Max. 2 |
| **Body:**<br>**Main part:**<br>Discuss in detail/In-depth discussion/Examine/ Critically discuss/ Analyse/Compare/ Evaluate/Distinguish/Differentiate/Explain/ Assess/Debate.<br>**Additional part:**<br>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. | Max. 26<br><br>Max. 10 |
| **Conclusion:**<br>Any higher-order conclusion should include:<br>• A brief summary of what has been discussed without repeating facts already mentioned in the body<br>• Any opinion or valued judgement on the facts discussed<br>• Additional support information to strengthen the discussion/ analysis<br>• A contradictory viewpoint with motivation, if required | Max. 2 |
| **TOTAL** | **[40]** |

### QUESTION 4

Discuss the role of participants in the circular flow. (26)

How can markets contribute to the economy? (10)
**(40)**

### QUESTION 5

Discuss the effects of the business cycles under the following sub- headings:

- Changes in demand and supply.
- Changes in economic growth.
- Changes in price levels. (26)

How can government affect the changes in employment positively? (10)

**(40)**

**TOTAL SECTION C: [40]**

**GRAND TOTAL: [100]**

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