



ARQJAN SEPWARE MENTEM



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DEPARTMENT OF BUSINESS, COMMERCE & MANAGEMENT

ECONOMIC AND MANAGEMENT SCIENCES – GRADE 8

MARCH CONTROLLED TEST 2020

EXAMINER: MRS K. PHEKUN

MODERATOR: MRS C. SARABEAH

TOTAL: 50 MARKS

DURATION: 1 HOUR

INSTRUCTIONS:

1. WRITE DOWN YOUR NAME, SURNAME, GRADE AND DIVISION IN THE SPACE PROVIDED BELOW.
2. ANSWER ALL QUESTIONS IN THIS PAPER.
3. ALL ANSWERS MUST BE WRITTEN IN THE SPACES PROVIDED.
4. WRITE FULL SENTENCES AND FOLLOW THE MARK ALLOCATION.
5. THIS PAPER CONSISTS OF 6 PAGES INCLUDING THIS PAGE.

LEARNER NAME: _____

GRADE & DIVISION: _____

<u>SECTION</u>	<u>MAXIMUM MARK</u>	<u>LEARNER MARK</u>
A	10	
B	14	
C	16	
D	10	
TOTAL MARKS	50	

SECTION A:

QUESTION ONE:

MATCH THE FOLLOWING TERMS IN COLUMN A WITH THE CORRECT DEFINITION IN COLUMN B. WRITE ONLY THE LETTER OF YOUR CHOICE IN THE SPACE PROVIDED.

COLUMN A	COLUMN B	ANSWER
1.1. GROSS DOMESTIC PRODUCT	A - Land & buildings, Vehicles, Machinery	1.1.
1.2. CASH PAYMENTS JOURNAL	B - Records all purchases made on account by the business	1.2.
1.3. LONG-TERM LIABILITIES	C - Manufactures goods to make an income known as profit	1.3.
1.4. CONSUMER	D - Total value of goods and services produced in a country over a year	1.4.
1.5. CREDITORS JOURNAL	E - eThekweni municipality	1.5.
1.6. ASSETS	F - The accounting book where all the payments of the business are recorded daily	1.6.
1.7. NATIONAL GOVERNMENT	G - They buy finished goods and services to satisfy needs and wants	1.7.
1.8. PRODUCER	H - Debit side (Dr) on the left and Credit side (Cr) on the right	1.8.
1.9. LOCAL GOVERNMENT	I - African National Congress, President Cyril Ramaphosa	1.9.
1.10. GENERAL LEDGER	J - Bank loans, Vehicle finance, mortgage loan	1.10.

(10x1)

[10 marks]

P.T.O... QUESTION TWO

SECTION B: (THE ECONOMY)

QUESTION TWO:

Unemployment is a serious problem in our country and can indicate that the economy is struggling. It is also leads to a situation where many people are left without an income due to being unemployed.

2.1. Define the term *Unemployment*.

(2)

2.2. Provide TWO causes of unemployment.

(2)

2.3. Explain what is meant by “Standard of Living”.

(2)

2.4. Compare *Rural societies* with *Modern societies* by listing TWO characteristics for each type of society.

Rural societies	Modern societies

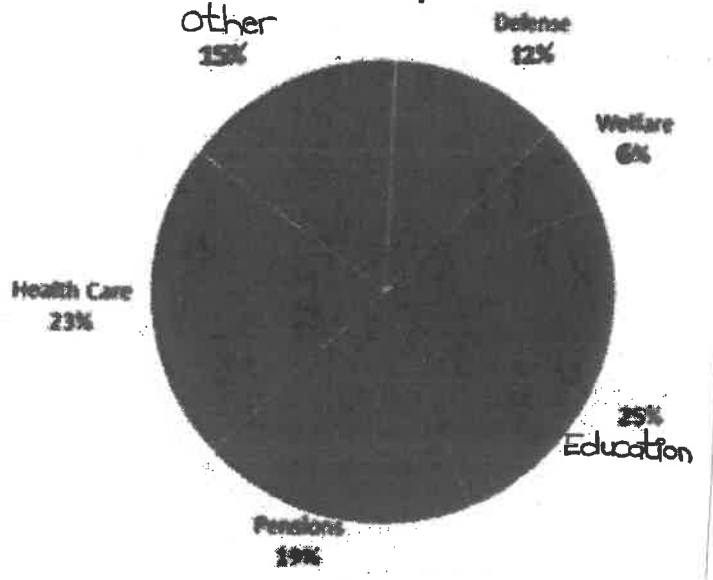
(8)

[14 marks]

SECTION C: (GOVERNMENT & THE NATIONAL BUDGET)

QUESTION THREE:

3.1. Study the picture below and answer the questions that follow:



3.1.1. Identify the sector in which government spent the most money.

_____ (2)

3.1.2. Why do you think that government decided to spend more money on the sector you identified in question 3.1.1.?

_____ (4)

3.2. Explain the difference between *Direct taxes* and *Indirect taxes*. Provide an example of each tax.

_____ (4)

P.T.O...QUESTION 3.3...

3.3. Provide THREE responsibilities of the National government in South Africa.

(3)

3.4. Suggest THREE ways in which businesses in our economy can use their resources in a sustainable manner.

(3)

[16 marks]

SECTION D: (FINANCIAL LITERACY)

QUESTION FOUR:

4.1 Read the extract below and answer the questions that follow:

Kayla started a business from home where she bakes cakes and biscuits and sells them at a local flea market. She received R50 000 for the cakes and biscuits she sold in January 2020. The electricity to bake the cakes and biscuits costs R5 000 and the ingredients costs R16 000. She also had to pay R1 000 for telephone expenses and R300 petrol to transport the cakes and biscuits to the flea market. Help her decide if it is worth continuing with the business.

4.1.1. What was Kayla's income for January?

(1)

P.T.O...QUESTION 4.1.2...

4.1.2. Calculate her expenses for the month.

(2)

4.1.3. Did Kayla make a profit or loss for the month? Show calculations to support your answer.

(4)

4.1.4. Is Kayla's business a service or trading business? Give a reason for your answer.

(3)

[10 marks]

Total marks: 50

-End-