



GENERAL EDUCATION AND TRAINING (GET)

Economic and Management Sciences
(EMS) GRADE 8
JUNE CONTROLLED TEST – 2023
PAPER 2

INSTRUCTIONS

This question paper consists of 3 sections:

1. Read each question carefully.
2. This paper must be completed in 60 minutes.
3. Write neatly and legibly.
4. Answer ALL questions using the spaces provided.

_____ = _____ %
50

LERNERS SURNAME : _____

LEARNERS NAME : _____

SCHOOL : _____

DATE : JUNE 2023

DURATION: 60 minutes

MARKS: 50

SECTION	TYPES OF QUESTIONS	MARKS ALLOCATION	TIME ALLOCATION
SECTION A ▪ Economy ▪ Entrepreneurship [Marks]	1.1. Multiple Choice Question	05	15 20 minutes
	1.2. True or False	05	
	1.3. Matching Columns	05	
SECTION B ▪ The Economy [20 Marks]	2. Short Answer Questions	07	20 18 minutes
	3. Short Answer Questions	13	
SECTION C ▪ Entrepreneurship [Marks]	4. Short Answer Questions	08	15 22 minutes
	5. Cartoon / Diagrams	07	
TOTAL MARKS		50	60 minutes

SECTION A
QUESTION 1

1.1 MULTIPLE CHOICE QUESTIONS

[05 Marks]

Choose one correct answer from the alternatives given. Write the correct letter in the spaces provided.

STATEMENTS		MARKS	ANSWER
1.1.1	<p>The branch of government responsible for passing of laws in the country is the....</p> <p>A. Judiciary</p> <p>B. Legislative</p> <p>C. National government</p> <p>D. Constitutional court</p>	(1)	
1.1.2	<p>The three- year term over which the national budget is planned is referred to as...</p> <p>A. Budget framework</p> <p>B. National budgetary framework</p> <p>C. Medium Term Expenditure Framework</p> <p>D. Financial plan</p>	(1)	
1.1.3	<p>The four factors of production are also known as:</p> <p>A. Inputs</p> <p>B. Outputs</p> <p>C. Capital goods</p> <p>D. Remuneration</p>	(1)	
1.1.4	<p>Identify the remuneration for Entrepreneurship</p> <p>A. Interest</p> <p>B. Profits</p> <p>C. Rent</p> <p>D. Salaries/ wages</p>	(1)	
1.1.5	<p>Nana started working for a trucking company when he was just fifteen years old. He did not finish his matric. He has been with the company for the past six years. During this time he has managed to get his drivers' licence and has gained some knowledge on office administration. Abe is categorised as _____ labour.</p> <p>A. Skilled labour</p> <p>B. Semi-skilled labour</p> <p>C. Unskilled labour</p> <p>D. Professional labour</p>	(1)	

1.2.TRUE OR FALSE **[05 Marks]**

Indicate whether the following statements are true or false. Write only the answer in the spaces provided for example 1.2.6. False

No	STATEMENTS	MARKS	ANSWER
1.2.1	Coal is an example of a renewable resource.	(1)	
1.2.2	The labour relations act (LRA) promotes social justice, peace and democracy in the workplace.	(1)	
1.2.3	Labour refers to the mental and physical efforts of people used to produce goods and Services	(1)	
1.2.4	A market can be defined as physical place where buyers and sellers meet to determine the price and quantity of goods required.	(1)	
1.2.5	Unemployment only affects people living in rural areas and informal settlements.	(1)	

1.3. MATCHING COLUMNS QUESTION **[05 Marks]**

Choose a statement from column A that matches the term in column B. Write only the letter in the spaces provided.

No	COLUMN A	COLUMN B	MARKS	ANSWER
1.3.1	Capital plus profit less drawings.	A. Capital	(1)	
1.3.2	A political process followed by the country to put its government in office	B. Subsidiary Journal	(1)	
1.3.3	The book of first entry that summarises information in order to facilitate posting to the ledger.	C. Owners' Equity	(1)	
1.3.4	A document completed when money is deposited into a bank account,	D. Entrepreneur	(1)	
1.3.5	Brings all factors of production together and puts them into action.	E. National elections	(1)	
		F. Deposit slip		

QUESTION 2

[20 marks]

2.1	Differentiate between unemployment and underemployment.		(4)
	Unemployment	Underemployment	

2.2	List three levels of government.		(3)
	(i)		
	(ii)		
	(iii)		

QUESTION 3

3.1	Define the concept market.	(2)
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3.2	Explain the following markets	
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3.2.1	Labour	(2)
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3.2.2	Goods and services market	(2)
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3.3 Study the table below that shows how the revenues from 2020-2021 National Budget are allocated and answer questions that follow:

BUDGET ALLOCATION	REVENUES PERCENTAGES
Personal income tax	R505.8bn
VAT	R348.1bn
Corporate income tax	R231.2bn
Customs and excise duties	R97.4bn
Other	R84.8bn
Fuel levy	R77.5bn

3.3.1 Identify the largest tax revenue contributor for 2023 National Budget.	(2)
3.3.2 VAT increased from 14% to 15% in the 2020 National Budget. Predict how will this dramatic increase affect the South African consumers.	(3)
3.3.3 Give one reason for the government to charge customs duties.	(2)

20

QUESTION 4 SECTION C - ENTREPRENEURSHIP													
4.1.	Compare the difference between own capital and borrowed capital.		(4)										
	<table border="1"> <thead> <tr> <th data-bbox="140 969 738 1028">OWN CAPITAL</th> <th data-bbox="738 969 1281 1028">BORROWED CAPITAL</th> </tr> </thead> <tbody> <tr> <td data-bbox="140 1028 738 1395"></td> <td data-bbox="738 1028 1281 1395"></td> </tr> </tbody> </table>	OWN CAPITAL		BORROWED CAPITAL									
OWN CAPITAL	BORROWED CAPITAL												
4.2	List the remuneration for each of the four factors of production mentioned below:		(4)										
	<table border="1"> <thead> <tr> <th data-bbox="140 1541 738 1597">FACTORS OF PRODUCTION</th> <th data-bbox="738 1541 1281 1597">RENUMERATION</th> </tr> </thead> <tbody> <tr> <td data-bbox="140 1597 738 1664">A. Land</td> <td data-bbox="738 1597 1281 1664"></td> </tr> <tr> <td data-bbox="140 1664 738 1731">B. Capital</td> <td data-bbox="738 1664 1281 1731"></td> </tr> <tr> <td data-bbox="140 1731 738 1798">C. Entrepreneurship</td> <td data-bbox="738 1731 1281 1798"></td> </tr> <tr> <td data-bbox="140 1798 738 1874">D. Labour</td> <td data-bbox="738 1798 1281 1874"></td> </tr> </tbody> </table>	FACTORS OF PRODUCTION		RENUMERATION	A. Land		B. Capital		C. Entrepreneurship		D. Labour		
	FACTORS OF PRODUCTION	RENUMERATION											
	A. Land												
	B. Capital												
C. Entrepreneurship													
D. Labour													
A. Land													
B. Capital													
C. Entrepreneurship													
D. Labour													

08

QUESTION 5

Study the cartoon below and answer the questions that follow:

PICTURE A-JOE



PICTURE B-TOM



PICTURE C-NICK



Answer the following questions:

5.1.	From the pictures above, identify the following:	
	5.1.1. Skilled labour:	(1)
	5.2.2. Unskilled labour:	(1)
	5.3.3. Semi-skilled labour	(1)
5.2.	Point out who would earn the most money according to the pictures above. Provide one reason for your answer.	(2)
5.3.	Tom is not happy with the long hours that he works. Justify which act protects employees from exploitation by their employers	(2)





GENERAL EDUCATION AND TRAINING (GET)

Economic and Management Sciences
(EMS)
MID-YEAR CONTROLLED TEST
MARKING GUIDELINES
2023
PAPER 2
GRADE 8

INSTRUCTIONS

This question paper consists of 3 sections:

1. Read each question carefully.
2. This paper must be completed in 60 minutes.
3. Write neatly and legibly.
4. Answer ALL questions using the spaces provided.

DURATION: 60 minutes

MARKS: 50

MARKING GUIDELINES

SECTION	TYPES OF QUESTIONS	MARKS ALLOCATION		TIME ALLOCATION
SECTION A ▪ Economy ▪ Financial Literacy ▪ Entrepreneurship [30 Marks]	1.1. Multiple Choice Question	05	15	20 minutes
	1.2. True or False	05		
	1.3. Matching Columns	05		
SECTION B ▪ The Economy [20 Marks]	2. Short Answer Questions	07	20	18 minutes
	3. Short Answer Questions	13		
SECTION C ▪ Entrepreneurship [15 Marks]	4. Short Answer Questions	17	15	22 minutes
	5. Cartoon / Diagrams	10		
TOTAL			50	60 minutes

SECTION A QUESTION 1			
1.1 MULTIPLE CHOICE QUESTIONS		[05 Marks]	
Choose one correct answer from the alternatives given. Write the correct letter in the spaces provided.			
STATEMENTS		MARKS	ANSWER
1.1.1	The branch of government responsible for passing of laws in the country is the.... A. Judiciary B. Legislative C. National government D. Constitutional court	(1)	B✓
1.1.2	The three- year term over which the national budget is planned is referred to as... A. Budget framework B. National budgetary framework C. Medium Term Expenditure Framework D. Financial plan	(1)	C✓
1.1.3	The four factors of production are also known as: A. Inputs B. Outputs C. Capital goods D. Remuneration	(1)	A✓

1.1.4	Identify the remuneration for Entrepreneurship A. Interest B. Profits C. Rent D. Salaries/ wages	(1)	B✓
1.1.5	Abe started working for a trucking company when he was just fifteen years old. He did not finish his matric. He has been with the company for the past six years. During this time he has managed to get his drivers' licence and has gained some knowledge on office administration. Abe is categorised as _____ labour. A. Skilled labour B. Semi-skilled labour C. Unskilled labour D. Professional labour	(1)	B✓

05

1.2. TRUE OR FALSE [10 Marks]

Indicate whether the following statements are true or false. Write only the answer in the spaces provided for example 1.2.6. False

No	STATEMENTS	MARKS	ANSWER
1.2.1	Coal is an example of a renewable resource.	(1)	FALSE✓
1.2.2	The labour relations act (LRA) promotes social justice, peace and democracy in the workplace.	(1)	TRUE✓
1.2.3	Labour refers to the mental and physical efforts of people used to produce goods and Services	(1)	TRUE✓
1.2.4	A market can be defined as physical place where buyers and sellers meet to determine the price and quantity of goods required.	(1)	FALSE✓
1.2.5	Unemployment only affects people living in rural areas and informal settlements.	(1)	FALSE✓

05

1.3. MATCHING COLUMNS QUESTION **[05 Marks]**
 Choose a statement from column A that matches the term in column B. Write only the letter in the spaces provided.

No	COLUMN A	COLUMN B	MARKS	ANSWER
1.3.1	Capital plus profit less drawings.	A. Capital	(1)	C✓
1.3.2	A political process followed by the country to put its government in office	B. Subsidiary Journal	(1)	E✓
1.3.3	The book of first entry that summarises information in order to facilitate posting to the ledger.	C. Owners' Equity	(1)	B✓
1.3.4	A document completed when money is deposited into a bank account,	D. Entrepreneur	(1)	F✓
1.3.5	Brings all factors of production together and puts them into action.	E. National elections	(1)	D✓
		F. Deposit slip		

05



QUESTION 2

2.1	Differentiate between unemployment and underemployment.		(4)
	<p>Unemployment</p> <ul style="list-style-type: none"> An economic condition where people of ages between 15 and 65 (working age) are looking for job but cannot find it. ✓✓ <p>Or</p> <ul style="list-style-type: none"> It is when a person of working age is actively searching for work but is unable to find work. ✓✓ 	<p>Underemployment</p> <ul style="list-style-type: none"> an economic condition where people want to work longer hours, but cannot find more work ✓✓ <p>or</p> <ul style="list-style-type: none"> It is when a person is employed but not to their full potential. E.g. a person is employed in an inferior position to his or her qualifications. ✓✓ 	
2.2	List three levels of government.		(3)
	<ul style="list-style-type: none"> National government ✓ Provincial government ✓ Local authorities ✓ 		

07

QUESTION 3

[13 Marks]

3.1.1	Personal Income tax ✓✓	(2)
3.1.2	Fuel levy ✓✓	(2)
3.1.3	Businesses are taxed less than individuals to encourage them to invest more in the economy which will lead to more employment opportunities. ✓✓ (Any other relevant answer)	(1)
3.1.4	The price of goods will increase and consumers will not afford to buy these products. Sales will be lower for luxury goods. Prices of goods and services will increase leading to high inflation. ✓✓✓	(3)
3.1.5	The government want the citizens of the country to spend money locally. To protect the goods produced locally from cheap foreign imports. ✓✓	(2)
3.1.6	Sin tax is the imposed on harmful products. E.g. tobacco and alcohol. ✓	(1)

13

QUESTION 4

SECTION D - ENTREPRENEURSHIP

4.1.	Compare the difference between own capital and borrowed capital.		(2)
	<p>OWN CAPITAL</p> <p>Capital that the woners of the business provide themselves ✓. This can be money that was saved up or inherited. This money does noyt have to be paid back to anyone.</p>	<p>BORROWED CAPITAL</p> <p>Money that is borrowed from family, friends or from a bank. This money has to be paid back. Generally with interest. ✓</p>	

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4.2	List the remuneration for each of the four factors of production mentioned below:		(4)
	FACTORS OF PRODUCTION	RENUMERATION	
	A. Land	Rent ✓	
	B. Capital	Interest ✓	
	C. Entrepreneurship	Profits ✓	
D. Labour	Salaries/wages ✓		

QUESTION 4

Study the cartoon below and answer the questions that follow:

PICTURE A-JOE



PICTURE B-TOM



PICTURE C-NICK



Answer the following questions:

5.1.	From the pictures above, identify the following:	
	7.3.1. Skilled labour:	(1)
	PICTURE B - TOM ✓	
	7.3.2. Unskilled labour:	(1)
	PICTURE A - JOE ✓	
	7.3.3. Semi-skilled labour	(1)
	PICTURE C - NICK ✓	
5.2.	<p>Tom in picture B.</p> <p>Because his job needs specialised training. ✓✓</p> <p>His job would require a high level of skill and he would need to use independent judgement. ✓✓</p>	(2)
5.3.	Basic Conditions Of Employment Act. ✓	(2)