



DEPARTMENT OF EDUCATION
DEPARTEMENT VAN ONDERWYS
LEFAPHA LA THUTO
ISEBE LEZEMFUNDO

JOHN TAOLO GAETSEWE DISTRICT

QUESTION PAPER

GRADE 9

MID YEAR EXAMINATION

ECONOMICS AND MANAGEMENT SCIENCES

PAPER 2

ECONOMY AND ENTREPRENEURSHIP

TERM 2, JUNE 2024

MARKS: 50

TIME: 90 MINUTES

EXAMINER: MR PARTEY

MODERATOR: _____

School stamp

This question paper consists of 9 pages

INSTRUCTIONS AND INFORMATION

Read the following instructions and follow them carefully.

1. Answer ALL questions
2. A special ANSWER BOOK is provided in which you must answer ALL the questions.
3. You may use a non-programmable calculator.
4. You may also use a dark-pencil or blue/black ink to answer the questions.
5. Write neatly and legibly.
6. Use the information in the table below as a guide when answering the paper. Try NOT to deviate from it.

QUESTION	THEME	MARKS	TIME IN MINUTES
	Section A: SHORT QUESTIONS		
1	Multiple choice, Matching column and true or false	15	27
	Section B:		
2	Economic systems	8	15
3	Circular flow	10	18
4	Price theory	9	16
5	Sectors of the economy	8	14
	TOTAL	50	90

SECTION A

[15]

QUESTION 1

1.1. MULTIPLE CHOICE

(1 X 5)

[5]

Various possible options are provided as 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.

- 1.1.1 Countries coming as single with their economy.
A Planned economy
B Market economy
C Mixed economy
D Global economy
- 1.1.2 The economy does not import or export goods and services and it is self-sufficient.
A Closed economy
B Open economy
C Mixed economy
D Market economy
- 1.1.3 When the price of goods increase, the demand for goods will
- A Increase
B decrease
C Remain the same
D None of the above
- 1.1.4 The main factor which motivates customers to buy a commodity is
- A. Goods and services
B. Demand
C. Supply
D. Price

1.1.5

How do big businesses contribute to the development of a country?



- A By increasing their profit
- B By increasing productivity in the manufacturing of industrial goods
- C By providing private hospital facilities for the rich
- D By increasing the demand for their product through advertisement



1.2 MATCHING COLUMN

Choose a/an item/word/description from COLUMN B that matches a/an item/word/description in COLUMN A. Write only the letter (A–F) next to the question number (1.2.1 to 1.2.5) in the ANSWER BOOK.

COLUMN A		COLUMN B	
1.2.1	Spend money earned on goods and services.	A	Free services
1.2.2	The success of a country is measured by...?	B	Factor market
1.2.3	Meet to exchange factors of production.	C	Consumers
1.2.4	Point at which demand and supply intersect.	D	Public goods
1.2.5	Services provided by the state for the benefit of all citizens.	E	Gross Domestic Product
		F	Equilibrium

(1 x 5) [5]



1.3 Indicate whether the following statements are **TRUE** or **FALSE**. Choose the answer and write only 'true' or 'false' next to the question number (1.3.1 to 1.3.5) in the ANSWER BOOK.



1.3.1 South Africa is an example of mixed economic system.

1.3.2 We have to use all our rich natural resources in South Africa because we have more left

1.3.3 The remuneration/reward for capital is profit.

1.3.4 Planting new seeds is a way of preservation of resources.

1.2.5 Businesses are motivated by profit in the market economy.

(1 x 5)

[5]



SECTION B

[35]

QUESTION 2 ECONOMIC SYSTEMS [8]

2.1.

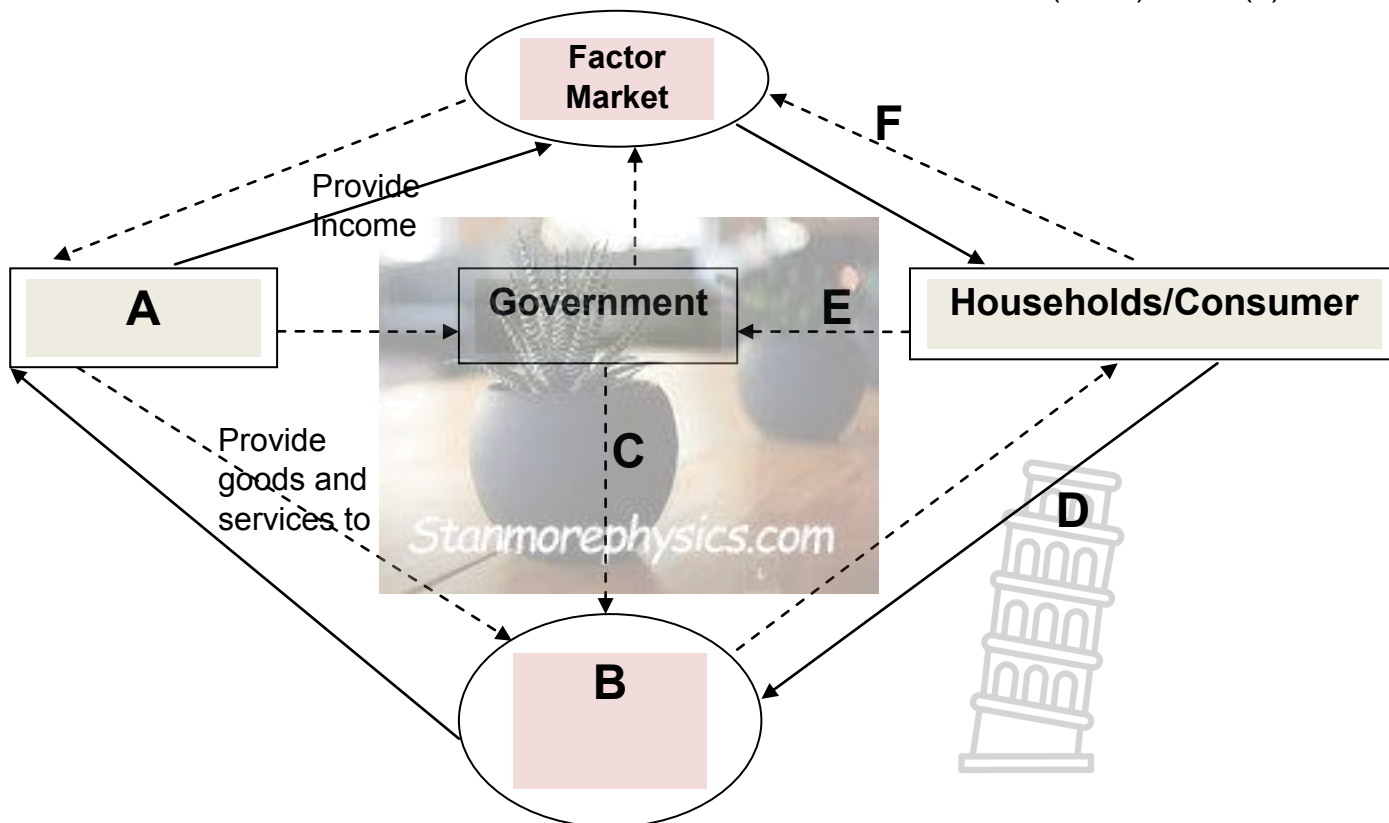
2.1.1. Explain TWO characteristics of market economy system. (2 X 2) (4)

2.1.2. Analyse TWO benefits of being in a socialist economy. (2 X 2) (4)

QUESTION 3 CIRCULAR FLOW [10]

3.1.

3.1.1. Study the diagram below carefully and fill in the missing (A – F) in your Answer book. (1 X 6) (6)



3.1.2. Analyse TWO importance of taxes that are paid to the government. (2 X 2) (4)

QUESTION 4 PRICE THEORY [9]

4.1.

4.1.1. Draw up the demand and supply curve (7)

The demand and supply for Chicken Liver are given in the table below.

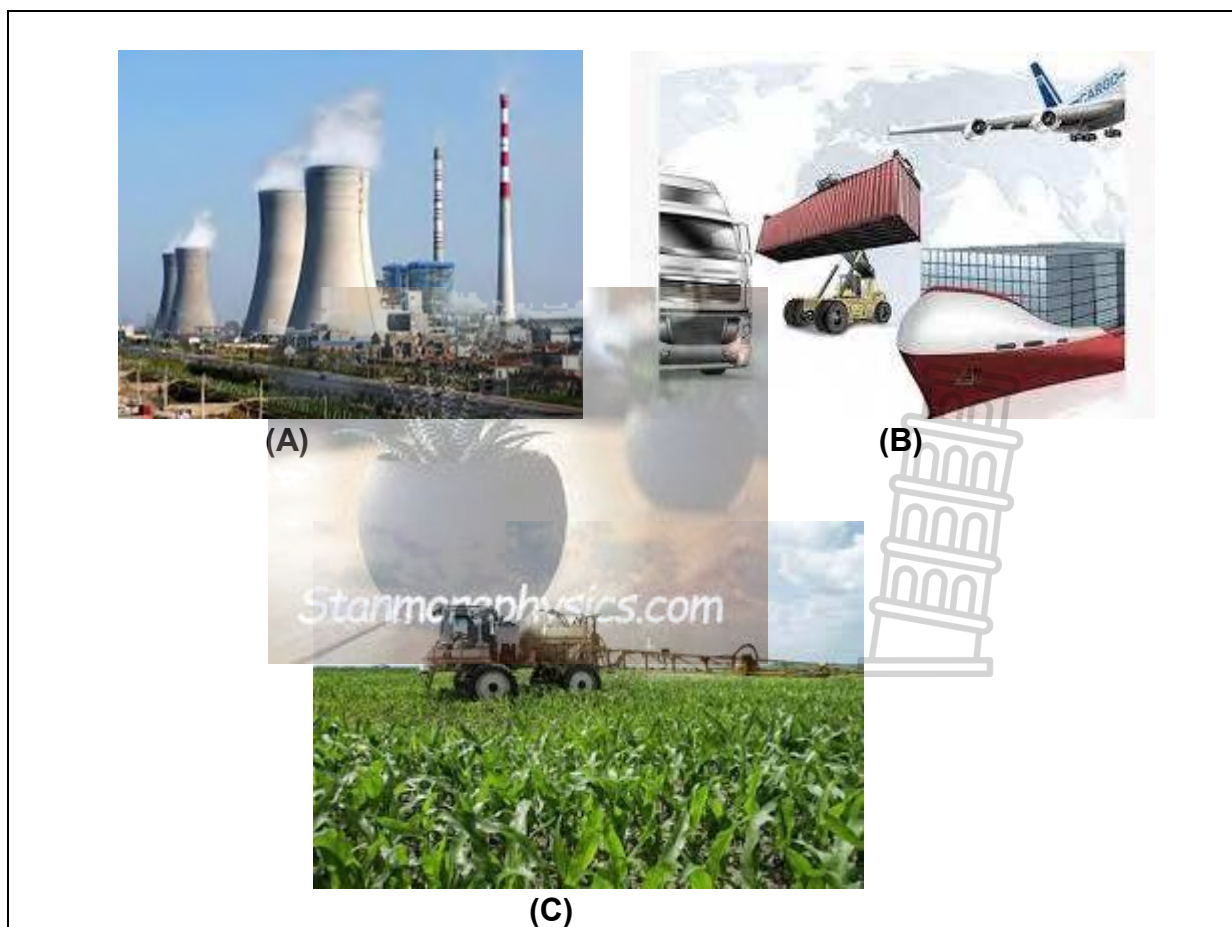
Price	Quantity demanded	Quantity supplied
R600	22	105
R500	34	86
R400	55	75
R300	62	54
R200	79	31
R100	94	20

4.1.2. What is the equilibrium price? (1)

4.1.3. What is the equilibrium quantity? (1)

QUESTION 5 SECTORS OF THE ECONOMY [8]

5.1. Study the pictures below and answer questions 5.1.1 – 5.1.3 that follow.



- 5.1.1. Identify the economic sectors represented by picture A, B & C. (1 X 3) (3)
- 5.1.2. Name ONE type of business found in each sector. (1 X 3) (3)
- 5.1.3. Evaluate only ONE way for sustainability and preservation of the future for picture 'C' (2)





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MEMORANDUM

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PAPER 2

ECONOMY AND ENTREPRENEURSHIP

TERM 2. JUNE 2024

MARKS: 50

TIME: 60 MINUTES

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This memo consists of page 1 to 6

SECTION A ALL TOPICS

[15]

QUESTION 1

1.1. MULTIPLE CHOICE (1 X 5)

[5]

1.1.1.	D✓
1.1.2.	A✓
1.1.3.	B✓
1.1.4.	D✓
1.1.5.	B✓

1.2. MATCHING COLUMN (1 X 5)

[5]

1.2.1.	C✓
1.2.2.	E✓
1.2.3.	B✓
1.2.4.	F✓
1.2.5.	D✓

1.3. TRUE OR FALSE (1 X 5)

[5]

1.3.1.	TRUE✓
1.3.2.	FALSE✓
1.3.3.	FALSE✓
1.3.4.	TRUE✓
1.3.5.	TRUE✓



SECTION B

[35]

QUESTION 2 ECONOMIC SYSTEM [8]

2.1.

2.1.1. (Accept ANY TWO or similar characteristics of market economy) (2 X 2) **[4]**

- Individuals provide goods and services ✓✓
- Resources are owned by individuals and businesses ✓✓
- Freedom to set up your own business
- The profit belongs to individuals
- Factors of production are owned by individuals




2.1.2. (Accept ANY TWO or similar benefits of Socialist economy) (2 X 2) **[4]**
High order

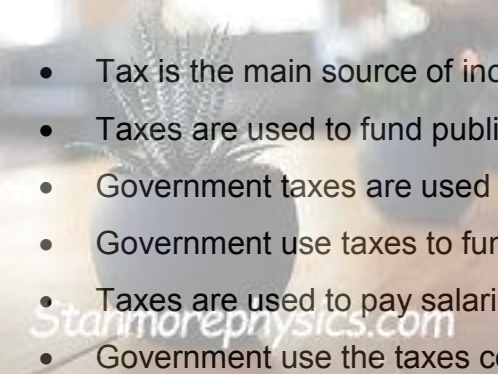
- Enjoys universal healthcare and education ✓✓
- Reduction of relative poverty ✓✓
- A more equal society is more cohesive
- Socialist values encourage selflessness rather than selfishness
- Benefits of public ownership



QUESTION 3 CIRCULAR FLOW [10]**3.1.**3.1.1. (1 X 6) **[6]**

- 
- A. Businesses ✓ / Firms.
 - B. Goods and services market. ✓
 - C. Public goods ✓ / Essential services.
 - D. Households spend income/money to the business. ✓
 - E. Businesses and households pay taxes to the government. ✓
 - F. Households provide factors of production to the businesses ✓ in the factor market.

3.1.2. (Accept ANY TWO or similar importance of paying tax to the government) (2 X 2) **[4]**
High order

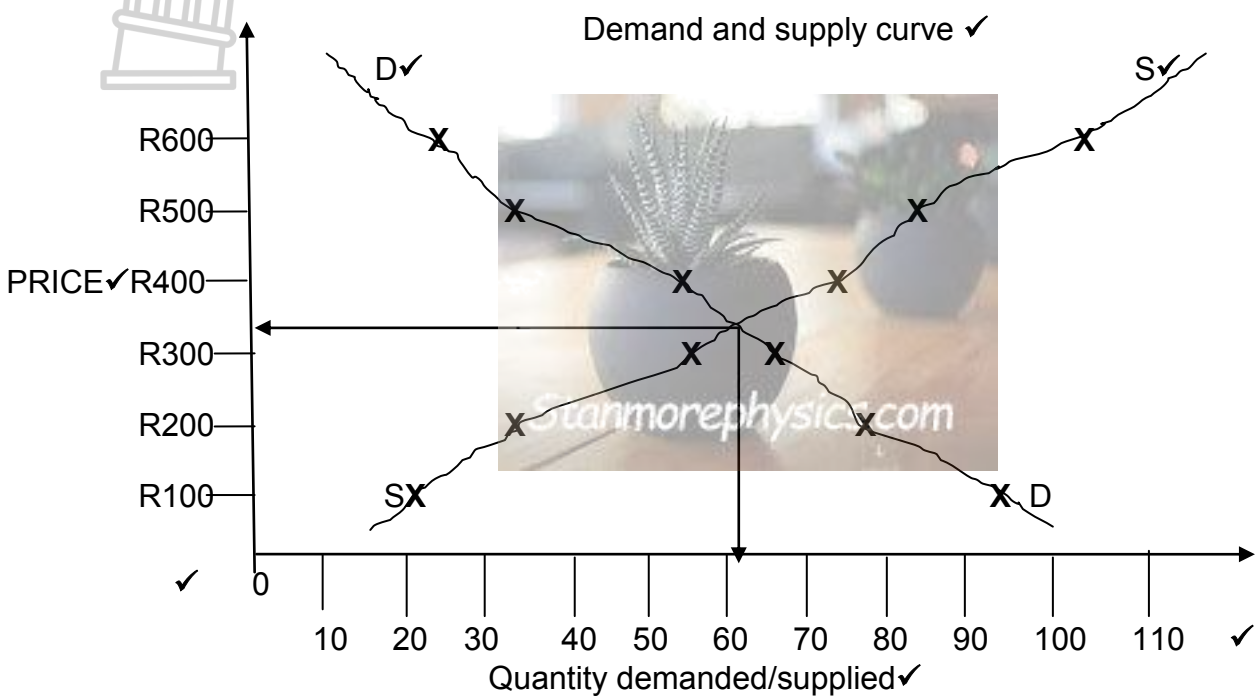
- 
- Tax is the main source of income for the government. ✓✓
 - Taxes are used to fund public infrastructure and services. ✓✓
 - Government taxes are used for social development and welfare programs.
 - Government use taxes to fund education.
 - Taxes are used to pay salaries and pension for households.
 - Government use the taxes collected to secure the country's borders.
 - Our taxes are used to provide government healthcare.



QUESTION 4 PRICE THEORY [9]

4.1.

4.1.1. [7]



NB: Note that any intervals used for the quantity will arrived at the same equilibrium.

4.1.2. Equilibrium price: R335 / R340 ✓ / R345 (1 mark for ANY)

4.1.3. Equilibrium quantity: 61/ 62 ✓ (1 mark for ANY)

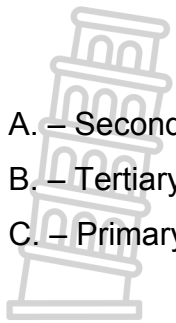


QUESTION 5 SECTORS OF THE ECONOMY [8]

5.1.

5.1.1. (1 X 3) **[3]**

- A. – Secondary sector ✓
- B. – Tertiary sector ✓
- C. – Primary sector ✓



5.1.2. (Accept ANY 1 or similar business found in each sector) (1 X 3) **[3]**

- A. – Secondary sector: manufacturing factories, ✓ building and construction, clothing and textiles, food processing, energy generation, iron and steel
- B. – Tertiary sector: Schools for education services, ✓ Hospitals for healthcare services, Banks for money management services, law firms and courts for legal services, Restaurants for food and drink
- C. – Primary sector: Farming, ✓ Fishing, Forestry, Mining, Extracting oil and gas, Hunting and gathering



5.1.3. (Accept ANY 3 points or similar sustainable use of resources in the “C” primary sector) **High order [2]**

- Natural resources must be use wisely by the primary sector to avoid shortage. ✓✓
- If raw materials are not available, other sectors cannot deliver goods and services.
- Plant new seedlings in deforested areas.
- Reduce depleted precious metals and other natural resources.
- Reduce the number of trees cut.

