



GAUTENG PROVINCE

EDUCATION
REPUBLIC OF SOUTH AFRICA

JOHANNESBURG SOUTH DISTRICT

ECONOMICS

SCHOOL BASED ASSESSMENT

GRADE 11 ASSIGNMENT

TERM 1 2023

TIME: 2hours

Total: 50 marks

This task consists of 4 pages.

INSTRUCTIONS AND INFORMATION

1.	Answer ALL of the questions.
2.	Number the answers correctly according to the numbering system used in the task.
3.	Read the questions carefully.
4.	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.
5.	Use only black or blue ink.
6.	You may use a non-programmable pocket calculator.
7.	Write neatly and legibly.



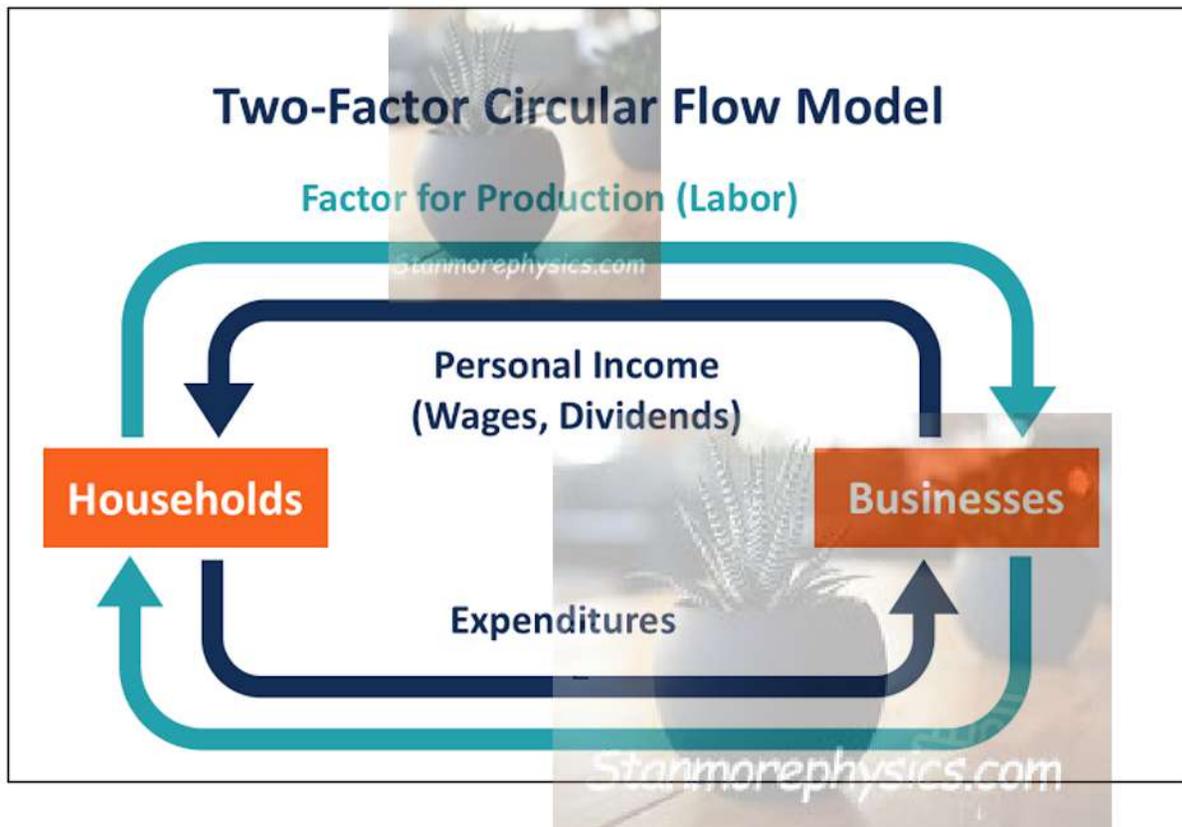
QUESTION 1

ECONOMICS BASIC CONCEPTS, POPULATION AND LABOURFORCE

- 1.1. List any two factors of production. (2x1) (2)
- 1.2. Briefly explain the term *remuneration* (2)
- 1.3. Differentiate between *free goods* and *economic goods* (2x2) (4)
- 1.4. Differentiate between *gross profit* and *net profit*. (2x2) (4)
- 1.5. Briefly discuss any **three** characteristics of labour. (3x2) (6)
- 1.6. Highlight the attempts by the South African government at empowering the marginalised groups. (4)
- 1.7. How does the increase in the capital stock of a country contribute economic growth? (4x2) (8)

[30]

QUESTION 2 :CIRCULAR FLOW AND QUANTITATIVE ELEMENTS



- 2.1. Explain the role of businesses in the circular flow (2)
- 2.2. Briefly describe the term *gross domestic product* (2)
- 2.3. How do factor markets relate to product markets? (2)
- 2.4. Why is government expenditure regarded as an injection in the circular flow? (2)
- 2.5. Differentiate between real flows and money flows in the circular flow. (4)

[12]

QUESTION 3 ECONOMIC SYSTEMS : MIXED ECONOMY



- 3.1. Briefly explain the term free-market economy. (2)
- 3.2. How would a centrally planned economy disadvantage the citizens? (2)
- 3.3. How successful has the mixed economy in South Africa been in delivering socio-economic services like water and sanitation? (4)

GRAND TOTAL

[50]