

MONTARENA SECONDARY SCHOOL

GRADE 8

ECONOMIC AND MANAGEMENT SCIENCES
[EMS]
PAPER 2

MID YEAR EXAMINATION 2025

Stanmorephysics.com

LERNERS NAME

: _____

SURNAME

: _____

SCHOOL

: _____

DATE

: _____ JUNE 2025

DURATION: 60 minutes

MARKS: 50

question paper consists of 2 sections:

1. Read each question carefully.
2. This paper must be completed in 60 minutes.
3. Write neatly and legibly.

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 the 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>Households sell factors of production to.....</p> <p>A. Business</p> <p>B. government</p> <p>C. Foreign sector</p> <p>D. All of above</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>Bob 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. Bob 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 a 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	Compulsory payment to the government made by an individual or business on the income.	A. Enoch Godogwana	(1)	
1.3.2	A political process followed by the country to put its government in office	B. White-collar	(1)	
1.3.3	Who is the minister of finance in South Africa?	C. Qualification	(1)	
1.3.4	Person who works in an office environment.	D. Tax	(1)	
1.3.5	Something that relates to a person general level of education.	E. National elections	(1)	

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

2.2	List three levels of government.	(3)
	<ul style="list-style-type: none"> (i) (ii) (iii) 	

QUESTION 3

3.1 Define the concept market.	(2)
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3.2 Differentiate between factor and product markets	(2)
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3.2.1 Factor market	(2)
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3.2.2 Product market	(2)
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3.3 Study the table below that shows how the revenue 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

<p>3.3.1 Identify the largest tax revenue contributor for 2023 National Budget.</p>	(2)
<p>3.3.2 VAT increased from 14% to 15% in the 2018 National Budget. Predict how will this drastic increase affects the South African consumers.</p>	(3)
<p>3.3.3 Give one reason why the government charges customs duties.</p>	(2)

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QUESTION 4			
SECTION C - ENTREPRENEURSHIP			
4.1.	Compare the difference between own capital and borrowed capital.		(4)
	OWN CAPITAL	BORROWED CAPITAL	
4.2	List the remuneration for each of the four factors of production mentioned below:		(4)
	FACTORS OF PRODUCTION	RENUMERATION	
	Natural resources	A.	
	B.	Interest	
	Entrepreneurship	C.	
D.	Profit		

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. Write two rights of employee at work place.	(2)

MONTARENA SECONDARY SCHOOL

GRADE 8

ECONOMIC AND MANAGEMENT SCIENCES

[EMS]

PAPER 2

MID YEAR EXAMINATION 2025

MARKING GUIDELINE



MARKS: 50

question paper consists of 2 sections:

1. Read each question carefully.
2. This paper must be completed in 60 minutes.
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SECTION	TYPES OF QUESTIONS	MARKS ALLOCATION		TIME ALLOCATION
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	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 B. Legislative C. National government D. Constitutional court</p>	(1)	B ✓
1.1.2	<p>The three- year term over which the national budget is planned is referred to as...</p> <p>A. Budget framework B. National budgetary framework C. Medium Term Expenditure Framework D. Financial plan</p>	(1)	C ✓
1.1.3	<p>Households sell factors of production to.....</p> <p>A. Business B. government C. Foreign sector D. All of above</p>	(1)	D ✓
1.1.4	<p>Identify the remuneration for Entrepreneurship</p> <p>A. Interest B. Profits C. Rent D. Salaries/ wages</p>	(1)	B ✓
1.1.5	<p>Bob 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. Bob is categorised as _____ labour.</p> <p>A. Skilled labour B. Semi-skilled labour C. Unskilled labour D. Professional labour</p>	(1)	B ✓

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)	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 ✓

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	Compulsory payment to the government made by an individual or business on the income.	A. Enoch Godogwana	(1)	D ✓
1.3.2	A political process followed by the country to put its government in office	B. White-collar	(1)	E ✓
1.3.3	Who is the minister of finance in South Africa?	C. Qualification	(1)	A ✓
1.3.4	Person who works in an office environment.	D. Tax	(1)	B ✓
1.3.5	Something that relates to a person general level of education.	E. National elections	(1)	C ✓

2.1	Differentiate between unemployment and underemployment.		(4)
	Unemployment	Underemployment	
	An economic condition where people are looking for job but cannot find it. ✓✓ OR It is when a person of working age is actively searching for work but is unable to find work.	Condition in which workers are employed in less than full-time or regular jobs or insufficient jobs for their training or economic needs ✓✓	

2.2	List three levels of government.	(3)
	(i) National government ✓	
	(ii) Provincial government ✓	
	(iii) Local government ✓	

QUESTION 3

3.1	Define the concept market. ✓ Market is a place where buyer and seller meet in exchange of goods and services. ✓ OR Market is a communication between a potential buyer and potential seller in exchange of goods and services.	(2)
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3.2	Differentiate between factor and product markets	
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3.2.1	Factor market is a market where factors of productions are traded. ✓✓	(2)
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3.2.2	Product market is a market where goods and services are traded. ✓✓	(2)
-------	--	-----

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

<p>3.3.1 Identify the largest tax revenue contributor for 2023 National Budget.</p> <p>PERSOAL INCOME TAX ✓</p>	(2)
<p>3.3.2 VAT increased from 14% to 15% in the 2018 National Budget. Predict how will This drastic increase affect the South African consumers.</p> <ul style="list-style-type: none"> ✓ The price of goods will increase and costomers will not afford to buy product, ✓✓ ✓ Price of goods and services will leading to high inflation. ✓✓ 	(4)
<p>3.3.3 Give one reason for the government to charge customs duties.</p> <ul style="list-style-type: none"> ✓ To protect local producers ✓✓ ✓ Excise duties are also imposed on selected imported goods ✓ Are source of revenue for government 	(2)

20

QUESTION 4 SECTION C - ENTREPRENEURSHIP											
<p>4.1. Compare the difference between own capital and borrowed capital.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th data-bbox="145 1028 738 1088" style="width: 50%; text-align: center;">OWN CAPITAL</th> <th data-bbox="738 1028 1278 1088" style="width: 50%; text-align: center;">BORROWED CAPITAL</th> </tr> </thead> <tbody> <tr> <td data-bbox="145 1088 738 1444"> <p>This can be money that was saved up or inherited.it does not need to be paid back. ✓✓</p> </td> <td data-bbox="738 1088 1278 1444"> <p>Money that can be borrowed from bank, friend or family. This money has to be paid back, generally with interest. ✓✓</p> </td> </tr> </tbody> </table>	OWN CAPITAL	BORROWED CAPITAL	<p>This can be money that was saved up or inherited.it does not need to be paid back. ✓✓</p>	<p>Money that can be borrowed from bank, friend or family. This money has to be paid back, generally with interest. ✓✓</p>	(4)						
OWN CAPITAL	BORROWED CAPITAL										
<p>This can be money that was saved up or inherited.it does not need to be paid back. ✓✓</p>	<p>Money that can be borrowed from bank, friend or family. This money has to be paid back, generally with interest. ✓✓</p>										
<p>4.2 List the remuneration for each of the four factors of production mentioned below:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th data-bbox="145 1599 738 1653" style="width: 50%; text-align: center;">FACTORS OF PRODUCTION</th> <th data-bbox="738 1599 1278 1653" style="width: 50%; text-align: center;">RENUMERATION</th> </tr> </thead> <tbody> <tr> <td data-bbox="145 1653 738 1720">Natural resources</td> <td data-bbox="738 1653 1278 1720">A. RENT ✓</td> </tr> <tr> <td data-bbox="145 1720 738 1787">B. CAPITAL ✓</td> <td data-bbox="738 1720 1278 1787">Interest</td> </tr> <tr> <td data-bbox="145 1787 738 1854">Labour</td> <td data-bbox="738 1787 1278 1854">C. WAGES/SALARIES ✓</td> </tr> <tr> <td data-bbox="145 1854 738 1921">D. ENTREPRENEURSHIP ✓</td> <td data-bbox="738 1854 1278 1921">Profit</td> </tr> </tbody> </table>	FACTORS OF PRODUCTION	RENUMERATION	Natural resources	A. RENT ✓	B. CAPITAL ✓	Interest	Labour	C. WAGES/SALARIES ✓	D. ENTREPRENEURSHIP ✓	Profit	(4)
FACTORS OF PRODUCTION	RENUMERATION										
Natural resources	A. RENT ✓										
B. CAPITAL ✓	Interest										
Labour	C. WAGES/SALARIES ✓										
D. ENTREPRENEURSHIP ✓	Profit										

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: PICTURE B-TOM ✓ 5.2.2. Unskilled labour: PICTURE A- JOE ✓ 5.3.3. Semi-skilled labour PICTURE C- NICK ✓	(1)
5.2.	Point out who would earn the most money according to the pictures above. Provide one reason for your answer. ✓ PICTURE B – TOM. ✓ Because his job needs specialised training. ✓	(2)
5.3.	Tom is not happy with the long hours that he works. Write two rights of employee at work place. ✓ Employees must work 8 hours, ✓ ✓ If more than 8 hours , they are entitled to be paid overtime, ✓ ✓ More hours need to be agreed on between employee and employer, ✓ Entitled to annual leave, Any relevant answers	(2)