



Province of the
EASTERN CAPE
EDUCATION

DIRECTORATE SENIOR CURRICULUM MANAGEMENT (SEN-FET)

HOME SCHOOLING SELF-STUDY WORKSHEET

SUBJECT	ECONOMICS	GRADE	12	DATE	08/09/2020
TOPIC	MACROECONOMICS & ECONOMIC PURSUITS	TERM 1 REVISION	x	TERM 1 & 3 CONTENT	x
TIME ALLOCATION	20 MINUTES	MARKS: 30			
INSTRUCTIONS	INSTRUCTIONS AND INFORMATION <ol style="list-style-type: none">1. Answer ALL questions in the ANSWER BOOK2. Number the answers correctly according to the numbering system used in this question paper.3. Write the question number above each answer.4. Leave 2–3 lines between subsections of questions5. Write neatly and legibly.	<u>TIPS TO KEEP HEALTHY</u> <ol style="list-style-type: none">1. WASH YOUR HANDS thoroughly with soap and water for at least 20 seconds. Alternatively, use hand sanitizer with an alcohol content of at least 60%.2. PRACTICE SOCIAL DISTANCING – keep a distance of 1m away from other people.3. PRACTISE GOOD RESPIRATORY HYGIENE: cough or sneeze into your elbow or tissue and dispose of the tissue immediately after use.4. TRY NOT TO TOUCH YOUR FACE. The virus can be transferred from your hands to your nose, mouth and eyes. It can then enter your body and make you sick.5. STAY AT HOME.			

QUESTION 1

30 MARKS – 20 MINUTES

1.1 Various options are provided as possible answers to the following questions. Choose the answer and write only the letter (A–D) next to the question numbers (1.1.1 to 1.1.8) in the ANSWER BOOK, for example 1.1.9 D.

1.1.1 The government is responsible for ... sector provisioning.

- A private
- B foreign
- C public
- D financial

1.1.2 The total remuneration that the owners of production factors receive is called national ...

- A production.
- B expenditure.
- C exports.
- D income.

1.1.3 The exchange rate system used by South Africa is called the ... exchange rate system.

- A fixed
- B managed floating
- C free-floating
- D gold standard

1.1.4 An indication of long-term growth in the economy is referred to as the ...

- A trend line.
- B amplitude.
- C length.
- D trough.

1.1.5 The number of years that a new-born baby is likely to live is known as ...

- A life expectancy.
- B population.
- C nutrition.
- D population growth.

1.1.6 Globalisation makes countries more economically ...

- A isolated.
- B interdependent.
- C structured.
- D independent.

1.1.7 Households in South Africa spend most of their income on ...

- A durable goods.

- B semi-durable goods.
- C non-durable goods.
- D services.

1.1.8 An indicator generally used to measure the cost of production is known as the ... index.

- A consumer price
- B production price
- C headcount
- D price

(16)

1.2 Choose a description from COLUMN B that matches the item in COLUMN A. Write only the letter (A–I) next to the question numbers (1.2.1 to 1.2.8) in the ANSWER BOOK.

COLUMN A		COLUMN B	
1.2.1	Multiplier	A	removal of unnecessary laws, bylaws and power imbalances that inhibit free operations
1.2.2	Capital market	B	rate at which the SARB lends money to banks
1.2.3	Deregulation	C	people and their skills required for production
1.2.4	Amplitude	D	a small initial increase in spending produces a proportionately larger increase in aggregate national income
1.2.5	Terms of trade	E	information about the size and structure of a population
1.2.6	Demographics	F	expresses a country's export prices in terms of its import prices

1.2.7	Information and communications technology (ICT)	G	long-term financial instruments, for example bonds	(8)
1.2.8	Human capital	H	measures the distance of oscillation of a variable from the trend line to the peak and trough	
		I	a key growth sector of the Integrated Manufacturing Strategy	
(8 x 1)				

1.3 Give ONE term for each of the following descriptions. Write only the term next to the question number (1.3.1–1.3.6) in the ANSWER BOOK.

- 1.3.1 The owners of the production factors in the economy
- 1.3.2 A summary of the value of different leading indicators into a single value
- 1.3.3 A statement of a country's trade and financial transactions with the rest of the world
- 1.3.4 Goods that are harmful to society, for example cigarettes
- 1.3.5 The main source of revenue to the state
- 1.3.6 Encourages investment in manufacturing, agriculture and mining

(6 x 1) (6)

(DBE/Feb.–Mar. 2018)

TOTAL MARKS

[30]