



Subject: Grade 9 Economic and Management Sciences

Topic: EMS: Term 1 - Mini-exam

Total: 80 Marks

1. A: Households supply factors of production.

4 marks

Explanation:

Households sell the factors of production they own to businesses who can then convert them into goods and services.

2. A: Business

4 marks

Explanation:

The business buys goods and services from the government. This is done through the purchase of goods by state-owned businesses, where the business would then pay the government an agreed price.

3. B: Household buys goods and services

4 marks

Explanation:

Households buy goods and services from businesses to satisfy their wants and needs and allow businesses to make a profit.

4. C: Household pay taxes to the government

4 marks

Explanation:

Households own factors of production and sell them to the government. For example, households supply government with labour to work for the government and municipalities in the country, for which the government pays the wages.

5. 92 772

3 marks

Explanation:

Calculation:

$$13\,000 + 79\,772 = 92\,772$$



6. 63 000

3 marks

Explanation:

Calculation for profit mark up %:

$$\frac{\text{Sales} - \text{Debtors allowance} - \text{Cost of sales}}{\text{Cost of sales}} \times 100$$

$$\frac{1\,142\,400 - 22\,400 - 800\,000}{800\,000} \times 100 = 40\%$$

Calculation for Cost of sales:

$$88\,200 \times \frac{100}{140} = 63\,000$$

7. 41 300

3 marks

Explanation:

Calculation:

$$29\,500 \times \frac{140}{100} = 41\,300$$

Principles:

- Sales = 100 + mark up %
- Cost of sales = 100
- Always multiply with what you **WANT** over what you **HAVE**.

8. Debtors control | Debtorscontrol

3 marks

Explanation:

H Nel is a debtor who settled his debt, therefore the amount will be accounted for in the Debtors Control column.

Document "DR" stands for "Duplicate Receipt".

9. BS

3 marks

Explanation:

For any "**transfers**" or transactions like "**Bank charges**", we will use the Bank statement as the source document.

10. A

3 marks

Explanation:

Due to the fact that the R2 900 was used for operating purposes (wages), **option A** will be the correct option.

11. Karl Marx | capitalism

4 marks

Explanation:

During the 1800's Karl Marx developed an economic philosophy in Europe that explains how **capitalism** operates.

Planned economies are also known as command and socialistic economies.

12. choices | unemployment | inequalities

6 marks

Explanation:

The state can decide on any income distribution in a **planned economy**.

In a **market economy**, some workers are always changing jobs or waiting to take their first job after entering the labor market.

Consumers and producers do not have as much free choice in a **mixed economy** as in the market economy, because there is some state control in production.

13. scarcity | choice | communication

6 marks

Explanation:

Communication is the key element to any good relationship. And the two problems that are addressed through economic systems are:

1. scarcity

2. choice

14. C: Market for goods and services

4 marks

Explanation:

The market for goods and services is where goods and services are traded, e.g. vehicles and food.

15. Monopoly | Decentralisation

4 marks

Explanation:

When there is only one grocery shop in a city, that shop has the ability to increase his prices as he sees fit, as he has no competitors - Monopoly.

To divide duties or tasks is called Decentralisation.

16. C: Medical, water, electricity

4 marks

Explanation:

Some of the services provided by the government includes; water, electricity, medical, educational, safety and security, social welfare etc.

17. state | demand | choice

6 marks

Explanation:

All workers in a **planned economy** are employed to make use of their labour, even if it is not profitable (full employment). (Example: China) The State in China ensures that all the people have work.

In the **market economy** consumers have a wide variety of choices because businesses are competing with each other. (Example: USA) In the USA the markets base their products on the demand of the people, in other words, if the people prefer "fast food" over home-cooked meals, more fast food enterprises like "McDonalds" will be built.

The production in a **mixed economy** is mostly private and therefore quality is better and higher and products are cheaper products. (Example: South Africa). In South Africa the people can choose where they want to work and what kind of work they want to do.

18. planned | true market | mixed

6 marks

Explanation:

The three economic systems are the **planned economic system**, **true market economic system** and the **mixed economic system**.

- Planned: Demand and directed (capitalism (government)), this is where a government makes economic decisions regarding the production and distribution of products.

- True market: Free trade (supply and demand), this is where supply and demand of the people regulates the economy, rather than government intervention.

- Mixed: Government and private sector (South Africa), this is a system that combines aspects of both capitalism and socialism.

19. trade | communication | information

6 marks

Explanation:

Globalisation promotes **productivity and compassion**.

Put simply, globalisation is the connection of different parts of the world. In economics, globalisation can be defined as the process in which businesses, organisations and countries begin **operating on an international scale**.

Total: 80 Marks