



**Subject:** Grade 9 Economic and Management Sciences

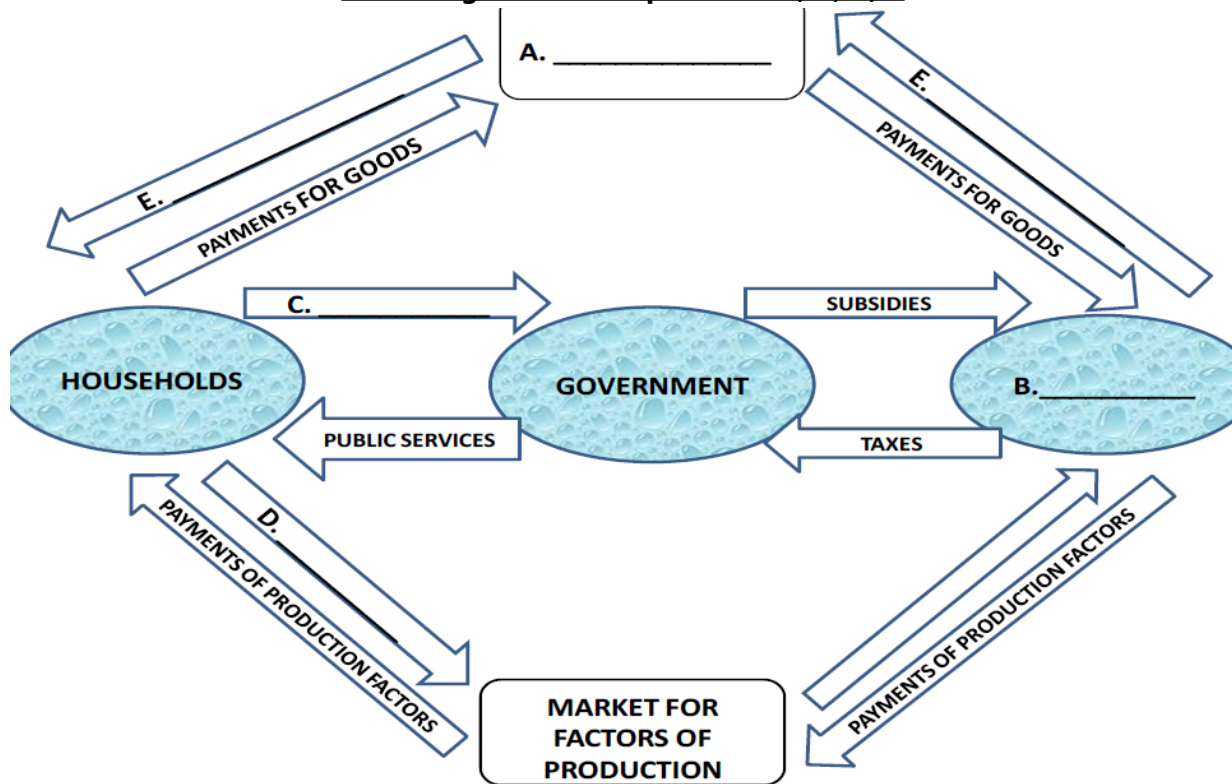
**Topic:** EMS: Term 1 - Mini-exam

**Total:** 80 Marks

**Name:** \_\_\_\_\_

**Date:** \_\_\_\_\_

**This image refers to question: 1, 2, 3, 4**



## Question 1: Multiple Choice

4 marks

By studying the graph of an Economic cycle model in a closed economy; provide the answer for "**D**".

- |          |                                          |
|----------|------------------------------------------|
| <b>A</b> | Households supply factors of production. |
| <b>B</b> | Households buy goods and services        |
| <b>C</b> | Households choose products               |
| <b>D</b> | Households buys goods                    |



**Question 2: Multiple Choice**

4 marks

By studying the graph of an Economic cycle model in a closed economy; provide the answer for **"B"**.

- |          |               |
|----------|---------------|
| <b>A</b> | Business      |
| <b>B</b> | Tax Firm      |
| <b>C</b> | Consumers     |
| <b>D</b> | Labour market |
- 

**Question 3: Multiple Choice**

4 marks

By studying the graph of an Economic cycle model in a closed economy; provide the answer for **"E"**.

- |          |                                   |
|----------|-----------------------------------|
| <b>A</b> | Household provides services       |
| <b>B</b> | Household buys goods and services |
| <b>C</b> | Income from wages                 |
| <b>D</b> | Goods and services                |
- 

**Question 4: Multiple Choice**

4 marks

By studying the graph of an Economic cycle model in a closed economy; provide the answer for **"C"**.

- |          |                                         |
|----------|-----------------------------------------|
| <b>A</b> | Households supply factors of production |
| <b>B</b> | Households buy goods and services       |
| <b>C</b> | Household pay taxes to the government   |
| <b>D</b> | Firm                                    |
-

**This image refers to question: 5, 6, 7, 8**

| Cash Receipts Journal of Chuky stores |                     |                      |        |                 |        |               |                 |
|---------------------------------------|---------------------|----------------------|--------|-----------------|--------|---------------|-----------------|
| Doc.                                  | Description         | Analysis of receipts | Bank   | Debtors control | Sales  | Cost of sales | Sundry accounts |
| DR 97                                 | H. Nel              | 72 000               | 72 000 | ?               | ?      | ?             | ?               |
| CRR                                   | Sales               | 88 200               | 88 200 |                 | 88 200 | a             |                 |
| CRR                                   | Sales               | xxx                  | xxx    |                 | b      | 29 500        |                 |
| CRR                                   | Sales and B. Fourie | xxx                  | c      | 13 000          | 79 772 | 56 980        |                 |
|                                       |                     |                      |        |                 |        |               |                 |

**Question 5: Text Input**

3 marks

By studying the CRJ provided, calculate the value of "c".

**Provide your answer as a VALUE only (no units should be included).**

**Question 6: Text Input**

3 marks

**Balances and totals in the General Ledger on 28 February 2024:**

Sales: R1 142 400

Cost of sales: R800 000

Debtors allowance: R22 400

By taking the above information into account, calculate the value of "a" in the CRJ provided.

**Provide your answer as a VALUE only (no units should be included).**

**Question 7: Text Input**

3 marks

If the profit mark up is 40%, calculate the value of "b" in the CRJ provided.

**Provide your answer as a VALUE only (no units should be included).**

**Question 8: Text Input**

3 marks

Received the outstanding amount from H Nel and issued receipt number 97 to him.  
The amount is R72 000.

By studying the CRJ provided, state in which column will you add the missing R72 000.

**Give the correct answer in words.**

**This image refers to question: 9, 10**

| Cash Payments Journal of Chuky stores |                          |        |           |       |                 |                 |
|---------------------------------------|--------------------------|--------|-----------|-------|-----------------|-----------------|
| Doc.                                  | Description              | Bank   | Equipment | Wages | Sundry accounts |                 |
| ATM                                   | Cash                     | 2 900  |           | 2 900 |                 |                 |
| ATM                                   | Cash                     | 2 900  |           |       | 2 900           | Drawings        |
| ?                                     | Transfer to savings acc. | 12 000 |           |       | 12 000          | Savings account |
|                                       |                          |        |           |       |                 |                 |
|                                       |                          |        |           |       |                 |                 |

**A****B****Question 9: Text Input**

3 marks

The owner of Chuky stores transferred R12 000 from the current bank to the savings account of the business.

By studying the CPJ provided, give the **source document** that will be used for this transaction.

**Provide you answer in capital letters, abbreviation only.**

**Question 10: Text Input**

3 marks

The owner of the store made an ATM withdrawel to pay wages of the week: R2 900.

By studying the CPJ provided, state whether option A or option B, is the **correct** way to account for this transaction.

Give the answer as "A" or "B" only.

**Question 11: Please Fill In The Blanks**

4 marks

A man called, (1) has developed an economic philosophy that explains how (2) works. He proclaimed that the working class was exploited in the capitalist economic system.

Possible Answers: Thomas Wilks | Karl Hudson | Max Charlston | Karl Marx | globalisation | privatisation | capitalism

|          |  |
|----------|--|
| <b>1</b> |  |
|----------|--|

|          |  |
|----------|--|
| <b>2</b> |  |
|----------|--|

**Question 12: Please Fill In The Blanks**

6 marks

A disadvantage of a **planned economy** is that the (1) of the consumers are low. The variety of goods in the store is limited.

A disadvantage of a **market economy** is that there can be high (2) especially in recession times.

A disadvantage of a **mixed economy** is that it does not eliminate (3) and assist poor people.

Possible Answers: globalisation | choices | theft reports | unemployment | job scarcity | inequalities

|          |  |
|----------|--|
| <b>1</b> |  |
| <b>3</b> |  |

|          |  |
|----------|--|
| <b>2</b> |  |
|----------|--|

**Question 13: Please Fill In The Blanks**

6 marks

An economic system is a mechanism through which the problem of (1) and (2) is addressed. It facilitates (3) between producers and consumers.

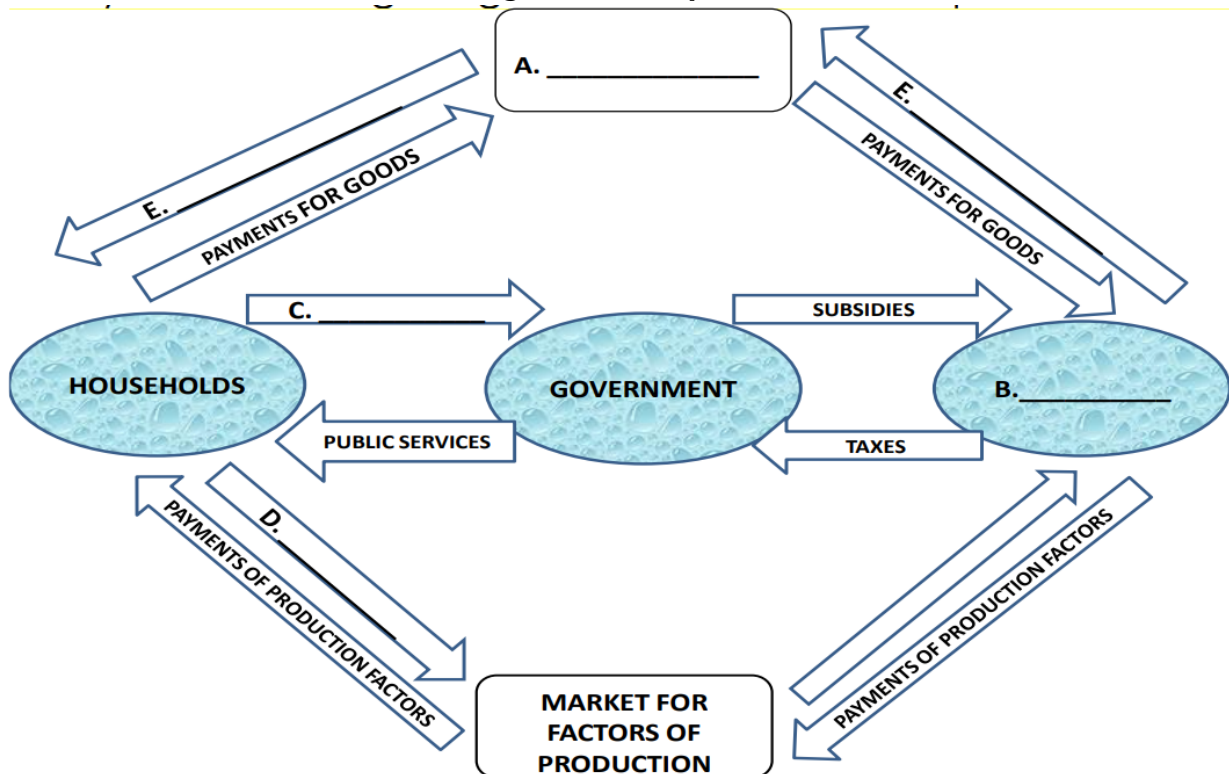
Select the answers in the order that they appear on the list.

Possible Answers: relationships | ownership | scarcity | choice | globalisation | communication

|          |  |
|----------|--|
| <b>1</b> |  |
| <b>3</b> |  |

|          |  |
|----------|--|
| <b>2</b> |  |
|----------|--|

**This image refers to question: 14**



**Question 14: Multiple Choice**

4 marks

By studying the graph of an Economic cycle model in a closed economy; provide the answer for "A"

|          |                               |
|----------|-------------------------------|
| <b>A</b> | Firms                         |
| <b>B</b> | Consumers                     |
| <b>C</b> | Market for goods and services |
| <b>D</b> | Foreign sector                |

**Question 15: Please Fill In The Blanks**

4 marks

A single seller of goods for which there are no substitutes are called a (1) . To divide duties and tasks is called (2) .

Possible Answers: Proprietary right | Exploitation | Monopoly | Decentralisation

|          |  |          |  |
|----------|--|----------|--|
| <b>1</b> |  | <b>2</b> |  |
|----------|--|----------|--|

**Question 16: Multiple Choice**

4 marks

Provide examples of public services provided by the government to households.

|          |                             |
|----------|-----------------------------|
| <b>A</b> | Materials for clothing      |
| <b>B</b> | Opportunities and choices   |
| <b>C</b> | Medical, water, electricity |
| <b>D</b> | Loadshedding, trains        |

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**Question 17: Please Fill In The Blanks**

6 marks

An advantage of the **planned economy** is that resources are distributed by the (1) .

An advantage of the **market economy** is that it works automatically, the forces of supply and (2) allows the market to work.

An advantage of the **mixed economy** is that workers have more freedom of (3) , as well as the benefit of unions and labour laws.

Possible Answers: owners | privatisation | state | communication | demand | growth | choice

|          |  |
|----------|--|
| <b>1</b> |  |
| <b>3</b> |  |

|          |  |
|----------|--|
| <b>2</b> |  |
|----------|--|

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**Question 18: Please Fill In The Blanks**

6 marks

The three major economic systems used in the economy are; a (1) economic system, a (2) economic system and a (3) economic system.

Select the answers in the order that they appear on the list.

Possible Answers: traditional | private | planned | open market | true market | capitalism | mixed

|          |  |
|----------|--|
| <b>1</b> |  |
| <b>3</b> |  |

|          |  |
|----------|--|
| <b>2</b> |  |
|----------|--|

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**Question 19: Please Fill In The Blanks**

6 marks

Globalisation enables (1) between countries, facilitates (2) and enhances the availability and quality of (3).

Possible Answers: developing | profiteering | goods and services | trade | communication | information

|          |  |
|----------|--|
| <b>1</b> |  |
| <b>3</b> |  |

|          |  |
|----------|--|
| <b>2</b> |  |
|----------|--|

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**Total:** 80 Marks