



**GAUTENG PROVINCE**  
EDUCATION  
REPUBLIC OF SOUTH AFRICA

**GAUTENG DEPARTMENT OF EDUCATION  
PROVINCIAL EXAMINATION  
JUNE 2017  
GRADE 9**

**ECONOMIC AND MANAGEMENT  
SCIENCES**

**TIME: 1 hour**

**MARKS: 100**

**11 pages**

GAUTENG DEPARTMENT OF EDUCATION  
PROVINCIAL EXAMINATION

## ECONOMIC AND MANAGEMENT SCIENCES

TIME: 1 hour

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**INSTRUCTIONS AND INFORMATION**

1. This question paper consists of **SECTION A, SECTION B, SECTION C AND SECTION D** based on the prescribed content framework in the **CAPS** document.

**SECTION A: ALL TOPICS**

QUESTION 1.1: Multiple Choice	(10)	[5 x 2 = 10]
QUESTION 1.2: Underline the correct word	(5)	[5 x 1 = 5]
QUESTION 1.3: True or False	(5)	[5 x 1 = 5]
QUESTION 1.4: Matching Items	(10)	[5 x 2 = 10]
	<b>[30]</b>	

**SECTION B: THE ECONOMY**

QUESTION 2: Economic Systems	(6)
QUESTION 3: Circular flow (Diagram)	(7)
QUESTION 4: Price Theory (Graph)	(7)
	<b>[20]</b>

**SECTION C: FINANCIAL LITERACY**

QUESTION 5: Journals	(25)
QUESTION 6: Ledger	(5)
	<b>[30]</b>

**SECTION D: ENTREPRENEURSHIP**

QUESTION 7: Economic Sectors	(20)
	<b>[20]</b>

- All questions are **COMPULSORY**.
- When answering questions, candidates must apply their knowledge, skills and insight.
- Answer all questions (Section A – D) in the ANSWER BOOK provided.
- Write neatly and legibly.
- The use of non-graphical and non-programmable calculators is permissible.

**SECTION A****QUESTION 1**

Various options are provided as possible answers to the following questions. Choose the answer and write only the letter (A – D) in the block below the question number (1.1.1. – 1.1.15) in the ANSWER BOOK provided.

**1.1 MULTIPLE-CHOICE QUESTIONS**

1.1.1 Jakes Stores has a selling price of R1 200 with a 20% mark-up on an item. Calculate the business cost price.

- A R1 500
- B R1 000
- C R 800
- D R 350

(2)

1.1.2 A ... economy has elements of both a free market and a planned economy.

- A global
- B capital
- C mixed
- D scarcity

(2)

1.1.3 The ... is a list of all the balances in the General Ledger.

- A Cash Payments Journal
- B Financial statements
- C Source documents
- D Trial balance

(2)

1.1.4 Mr Jacob returned goods to Danny's Stores and received a/an ...

- A credit note.
- B receipt.
- C cheque counterfoil.
- D invoice.

(2)

1.1.5 If the ... sector does not use resources sustainably, there will be a shortage of resources for manufacturing goods.

- A primary
- B foreign
- C secondary
- D tertiary

(2)

**[10]**

**1.2 UNDERLINE THE CORRECT WORD**

Read the following statement and select the correct word from within brackets. Underline the correct word next to the question number in the ANSWER BOOK.

- 1.2.1 When the (method / cost) of a product is cheap to produce, suppliers will supply a greater quantity of the product. (1)
- 1.2.2 A (market / planned) economic system is where decision making is centralised. (1)
- 1.2.3 The (Consumer Protection Act / National Credit Act) was introduced to protect consumers by giving them certain rights. (1)
- 1.2.4 (Money / Real flow) describes the flow of factors of production and the flow of goods and services in a closed economy. (1)
- 1.2.5 Mr King settled his account at KG Stores in full and received a/an (invoice / receipt). (1)
- [5]**

**1.3 TRUE OR FALSE**

Indicate whether the following statements are TRUE or FALSE. Write only 'true' or 'false' next to the question number in the ANSWER BOOK.

- 1.3.1 Imports and exports take place in a closed economy. (1)
- 1.3.2 Granting credit to consumers increases sales. (1)
- 1.3.3 The earth has a limited amount of resources for businesses to use. (1)
- 1.3.4 When posting from the Cash Receipts Journal to the general ledger, the rule is to Debit the Bank account and Credit all other accounts. (1)
- 1.3.5 A planned economy is a trend towards greater economic integration and co-operation between different countries. (1)
- [5]**

**1.4 MATCHING ITEMS**

Match the **description** in COLUMN B with the **terms** in COLUMN A. Write only the correct letter (A – F) in the block below the question number (1.4.1 – 1.4.5) in the ANSWER BOOK.

COLUMN A	COLUMN B
1.4.1 General ledger	A Requires a variety of skills from unskilled workers
1.4.2 Producers	B Customers who owe the business money
1.4.3 Jobs in the primary sector	C Sellers of goods and services that they make or provide
1.4.4 Debtors	D Capital, land, natural resources, labour and entrepreneurship
1.4.5 Factor market	E Contains accounting records of a business
	F Money that is needed to start a business

**[10]**

**TOTAL SECTION A: 30**



**SECTION B**

**THE ECONOMY**

**QUESTION 2**

**ECONOMIC SYSTEMS**

2.1 Identify the economic system represented by each picture.

2.1.1	2.1.2
 <p>A cartoon illustration of a market economy. A large arrow points to a sign that says 'EVERYTHING UNDER 99 CENTS'. Next to it is a 'Dollar Store' with a striped awning. A sign above the entrance says 'GRAN OPENING' with a large '2' and '99' and stars. Several people are walking around the store.</p>	 <p>A cartoon illustration of a capitalist economy. A man in a top hat and suit sits on a large, inflated chair. He is standing on a cityscape of buildings. A large cloud of smoke or steam rises behind him.</p>

(2x1) (2)

2.2 Briefly explain the 'economic problem'. (2)

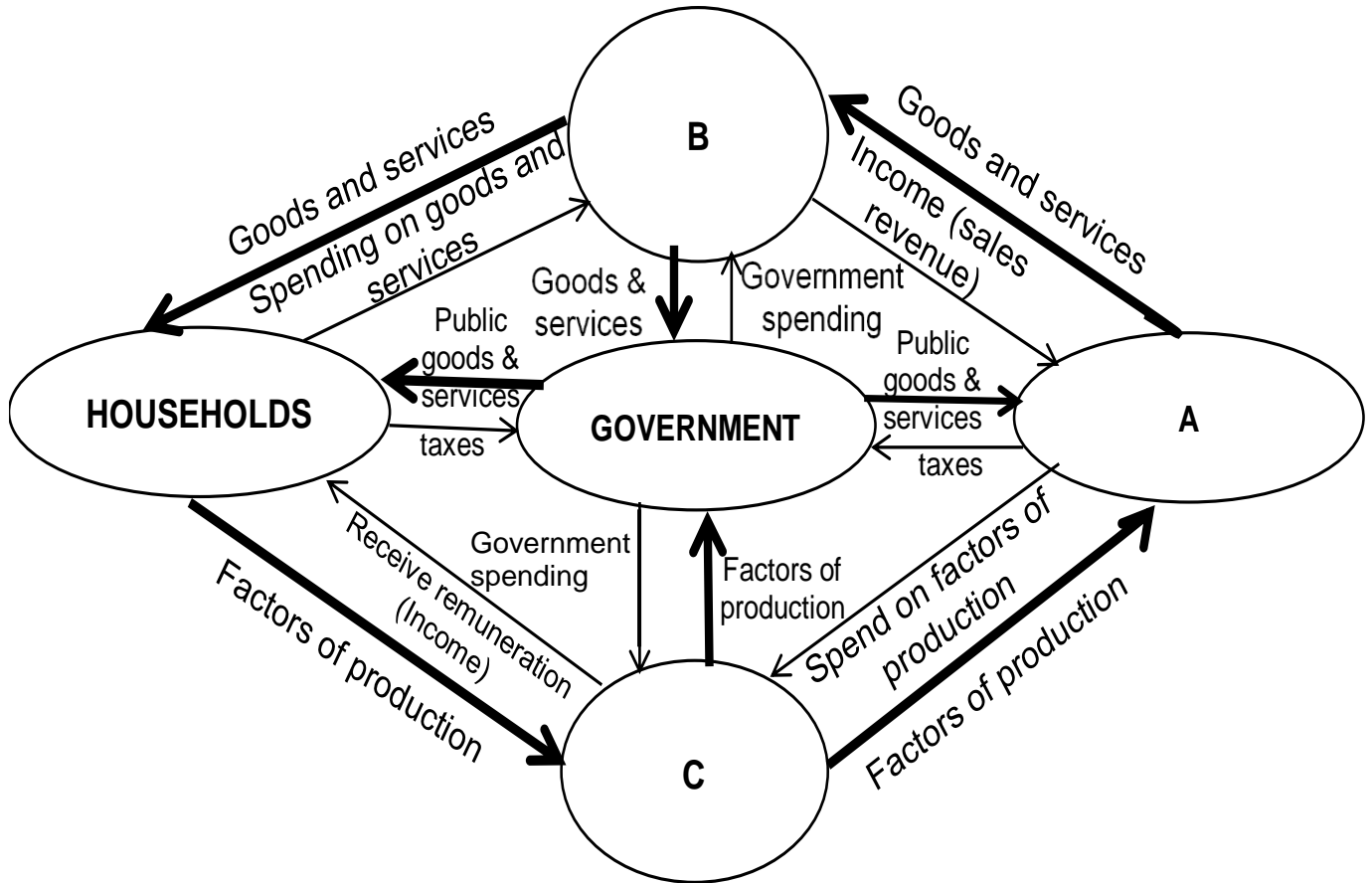
2.3 Discuss ONE disadvantage of a market economy. (2)

**[6]**

**QUESTION 3**

**THE CIRCULAR FLOW**

Study the circular flow diagram before answering the questions that follow.



- 3.1 Identify (A – C) in the diagram above. (3x1) (3)
- 3.2 Discuss the government's interaction with businesses and households in a closed economy. (4)
- [7]

**QUESTION 4**

**PRICE THEORY**

Joseph makes and sells beaded jewellery. He sells various cultural and modern beaded work to the tourists visiting Durban. Study the schedule below and answer the questions that follow in the ANSWER BOOK.

**MARKET DEMAND AND SUPPLY SCHEDULE FOR JOSEPH'S BEADS**

PRICE (R)	QUANTITY DEMAND	QUANTITY SUPPLY
8	100	0
16	70	20
24	40	40
32	20	60
40	0	80

- 4.1 Use the above schedule to draw a demand and supply curve on the same axes. (5x1) (5)
- 4.2 What is the equilibrium price? Write your answer in your ANSWER BOOK. (1)
- 4.3 Name ONE factor, other than price, that you think will influence the demand for Joseph's beads. (1)
- [7]**

**TOTAL SECTION B: 20**



**SECTION C****FINANCIAL LITERACY****QUESTION 5****JOURNALS**

The following transactions are reflected in the books of Davies Mats for the month of September 2016. The business uses a mark-up of 25% on cost.

**INSTRUCTIONS AND INFORMATION**

Use the information provided to record the transactions in the following journals:

- 5.1 Cash Receipts Journal with analysis columns for Analysis of Receipts; Bank; Sales; Cost of Sales; Debtors' Control and Sundry Accounts. (8)
- 5.2 Cash Payments Journal with analysis columns for Bank; Trading Stock, Equipment and Sundry Accounts. (7)
- 5.3 Debtors' Journal with columns for Sales and Cost of Sales. (5)
- 5.4 Debtors' Allowances Journal with columns for Debtors Allowances and Cost of Sales. (5)

**IMPORTANT:** Do not close off the journals on 30 September 2016.

**TRANSACTIONS FOR SEPTEMBER 2016:**

- 03** Cheque no. 011 was issued to purchase the following from Savvy Stores:
- Goods for R5 000
  - Stationery for R500
  - Computer and printer for R10 000
- 06** Cash sales of goods as per cash register tape, R8 500.
- 12** T. King was issued invoice no. 30 for R1 100, for goods sold on account.
- 18** T. King returned stock of R380 as it was faulty. Credit note no.18 was issued.
- 22** Received R550 from T. King in part payment of his account.  
Issued receipt no. 022.

**[25]**

**QUESTION 6**

**GENERAL LEDGER**

Study the completed journals of Bevens Dealers for March 2010.

**INSTRUCTIONS AND INFORMATION:**

- 6.1 Open the Bank account and post the completed cash journals to the account. (5)
- 6.2 Balance the account at the end of March 2010.

**CASH RECEIPTS JOURNAL OF BEVENS DEALERS – MARCH 2010**

**CRJ 2**

Doc No.	Day	Details	Fol	Analysis of Receipts	Bank		Sales		Cost of Sales		Sundry Account			
									Amount	Fol	Details			
					24 853	-	8 620	-	6 183	-	10 050	-		
					<b>B6</b>		<b>N1</b>		<b>N2/B4</b>					

**CASH PAYMENTS JOURNAL OF BEVENS DEALERS – MARCH 2010**

**CPJ 2**

Doc No.	Day	Name of Payee	Fol	Bank		Trading Stock		Wages		Sundry Account			
								Amount	Fol	Details			
				16 200	-	8 700	-	1 500	-	6 000	-		
				<b>B6</b>		<b>B4</b>		<b>N3</b>					

**TOTAL SECTION C: 30**

**SECTION D**

**ENTREPRENEURSHIP**

**QUESTION 7**

**SECTORS IN THE ECONOMY**

Read the following scenario and answer the questions that follow.

Joe's teacher started the topic 'Sectors in the Economy'. He has been listening carefully to the teachers' explanation especially the part of production and how the three sectors complement each.

- 7.1 Name the THREE sectors found in the economy. (3)
- 7.2 Briefly discuss how a 'table' is made in the different sectors in the economy. (6)
- 7.3 List TWO types of businesses found in each sector. (6)
- 7.4 What level of skills do workers need to have in the manufacturing sector? Explain your answer. (3)
- 7.5 Explain ONE way in which businesses in the tertiary sector can support the sustainable use of resources in the environment. (2)

**[20]**

**TOTAL SECTION D: 20**

**TOTAL: 100**

**END**