



# higher education & training

Department:  
Higher Education and Training  
**REPUBLIC OF SOUTH AFRICA**

## **MARKING GUIDELINE**

**NATIONAL CERTIFICATE**

**ECONOMICS N5**

**28 September 2020**

**This marking guideline consists of 9 pages.**

**SECTION A**

Answer all the questions in SECTION A.

**QUESTION 1**

- 1.1 C
- 1.2 C
- 1.3 C
- 1.4 D
- 1.5 D
- 1.6 C
- 1.7 C
- 1.8 A
- 1.9 A
- 1.10 D

**(10 × 2) [20]****QUESTION 2**

- 2.1 False
- 2.2 True
- 2.3 False
- 2.4 True
- 2.5 False

**(5 × 2) [10]****QUESTION 3**

- 3.1 Output gap/Recessionary
- 3.2 Cyclical unemployment
- 3.3 Transfer payment
- 3.4 Term deposits
- 3.5 Credit market/Bond market
- 3.6 Collective bargaining
- 3.7 Marginal cost
- 3.8 Capital
- 3.9 Frictional
- 3.10 Tito Mboweni

**(10 × 2) [20]****TOTAL SECTION A: 50**

## SECTION B

Answer any THREE of the four questions in SECTION B.

### QUESTION 4

- 4.1 4.1.1 Because they work only on a seasonal basis, they will not receive remuneration for the months not worked. (2)
- 4.1.2 Time wage:✓  
• The employee is rewarded according to time worked/spent to execute a quantity of work.✓  
• Wage = number of months/days/hours✓ × the tariff per time ✓
- Piece wage:✓  
• An employee is rewarded according to a predetermined quantity✓ of work that must be done, irrespective of the time ✓ it takes to complete it.  
• Wage = number of pieces complete✓ × wage per piece.✓
- Incentive wage:✓  
• The wage is extra money paid to an employee as reward for good work or to encourage good work in future.✓  
• Forms: Commission, bonus  
• Wage = number of days✓ × wage tariff ✓ + bonus✓ (14)
- 4.1.3 • Migration is made up by immigration and emigration across national boundaries.  
• South Africa loses a lot of skilled people who immigrate or move to other countries and this causes the labour supply to decrease.  
• Immigrants who move to South Africa  
• could contribute to higher unemployment  
• because there will be more people who cannot find jobs. (5)
- 4.1.4 • The extent to which employees are trained. A higher rate is paid for skilled labour than for unskilled labour.  
• The duration and cost involved in training.  
• The aptitude for a certain job plays a vital role.  
• Wages vary according to the responsibility of the employee. (4 × 2) (8)