



basic education

Department:
Basic Education
REPUBLIC OF SOUTH AFRICA

NASIONALE SENIOR SERTIFIKAAT

GRAAD 12

**EKONOMIE V1
NOVEMBER 2022**

PUNTE: 150

TYD: 2 uur

Hierdie vraestel bestaan uit 12 bladsye.



INSTRUKSIES EN INLIGTING

1. Beantwoord VIER vrae soos volg in die ANTWOORDEBOEK:

AFDELING A: VERPLIGTEND
AFDELING B: Beantwoord TWEE van die drie vrae.
AFDELING C: Beantwoord EEN van die twee vrae.
2. Beantwoord slegs die vereiste getal vrae. Addisionele antwoorde sal NIE nagesien word NIE.
3. Nommer die antwoorde korrek volgens die nommeringstelsel wat in hierdie vraestel gebruik is.
4. Skryf die vraagnommer boaan elke antwoord.
5. Lees die vrae aandagtig deur.
6. Begin ELKE vraag op 'n NUWE bladsy.
7. Laat 2–3 reëls tussen onderafdelings van vrae oop.
8. Beantwoord die vrae in volsinne en maak seker dat die formaat, inhoud en konteks van jou antwoorde aan die kognitiewe vereistes van die vrae voldoen.
9. Gebruik slegs swart of blou ink.
10. Jy mag 'n nieprogrammeerbare sakrekenaar gebruik.
11. Skryf netjies en leesbaar.



AFDELING A (VERPLIGTEND)**VRAAG 1****30 PUNTE – 20 MINUTE**

- 1.1 Verskeie opsies word as moontlike antwoorde op die volgende vrae gegee. Kies die antwoord en skryf slegs die letter (A–D) langs die vraagnommers (1.1.1 tot 1.1.8) in die ANTWOORDEBOEK neer, bv. 1.1.9 D.
- 1.1.1 Produkte wat verbruikers herhaaldelik kan gebruik om vir baie jare hulle behoeftes te bevredig, word ... goedere genoem.
- A halfduursame
 - B nieduursame
 - C bederfbare
 - D duursame
- 1.1.2 Die koop en verkoop van staatseffekte om die geldaanbod te beheer, staan as ... bekend.
- A morele oorreding
 - B kontantreserwevereistes
 - C opemarktransaksies
 - D rentekoersveranderinge
- 1.1.3 Openbare goedere wat nie-uitsluitbaar en niemededingend in gebruik is, word ... goedere genoem.
- A gemeenskaps-
 - B kollektiewe
 - C niemeriete-
 - D meriete-
- 1.1.4 Die betalingsbalansrekening waarin transaksies aangeteken word wat met uitvoere en invoere van goedere en dienste verband hou, staan as die ... Rekening bekend.
- A Finansiële
 - B Lopende
 - C Kapitaaloordrag-
 - D Reserwe-
- 1.1.5 'n Handelsprotokol wat bedoel is om handelsbetrekkinge tussen die Verenigde State van Amerika en Afrika te verbeter, word die ... genoem.
- A Europese Unie
 - B Suider-Afrikaanse Ontwikkelingsgemeenskap
 - C Wet op Groei en Geleentheid in Afrika
 - D Multilaterale Monetêre Gebied
- 1.1.6 'n Regstellende maatreeël wat bedoel is om landsburgers te vergoed wat hulle grond as gevolg van diskriminerende wette van die verlede verloor het, staan as ... bekend.
- A grondherverdeling
 - B eiendoms subsidie
 - C grondhervorming
 - D grondrestitusie



1.1.7 Die Platinum- Ruimtelike Ontwikkelingsinisiatief (ROI) fokus op ...

- A mynbou en agritoerisme.
- B bosbou en landbouprosessering.
- C inligting, tegnologie en telekommunikasie.
- D vervoer en toerisme.

1.1.8 'n Aanwyser wat die aantal kinders meet wat voor die ouderdom van een jaar sterf, word ... genoem.

- A besteding op gesondheid
- B kindermortaliteit
- C die onder-vyf-sterftesyfer
- D toegang tot sanitasie

(8 x 2) (16)

1.2 Kies 'n beskrywing uit KOLOM B wat by 'n item in KOLOM A pas. Skryf slegs die letter (A–I) langs die vraagnommers (1.2.1 tot 1.2.8) in die ANTWOORDEBOEK neer, bv. 1.2.9 J.

KOLOM A		KOLOM B	
1.2.1	Geldvloei	A	'n dokument wat die owerheid se verwagte besteding en inkome oor 'n periode van drie jaar uiteensit
1.2.2	Keynesiaanse benadering	B	produksie van 'n wye verskeidenheid goedere en dienste
1.2.3	Mediumtermyn-bestedingsraamwerk	C	verwys na die wêreld se ontwikkelde lande en ontwikkelende lande
1.2.4	Onaangetekende transaksies	D	fokus op die gebruik van wetenskap en tegnologie om industrialisasie te bevorder en uit te brei
1.2.5	Diversifisering	E	inkome en besteding tussen die deelnemers aan die ekonomie
1.2.6	Noord-Suid-verdeling	F	beweer dat markte inherent onstabiel is en ekonomiese skommeling deur interne faktore veroorsaak word
1.2.7	Nasionale Navorsing- en Ontwikkeling-strategie	G	die prys wat handelsbanke vir die leen van geld by die Suid-Afrikaanse Reserwebank betaal
1.2.8	Repokoers	H	beweer dat markte inherent stabiel is en ekonomiese skommeling deur eksterne faktore veroorsaak word
		I	'n item in die betalingsbalans wat vir enige weglatings en foute voorsiening maak

(8 x 1) (8)



- 1.3 Gee EEN term vir elk van die volgende beskrywings. Skryf slegs die term langs die vraagnommers (1.3.1 tot 1.3.6) in die ANTWOORDEBOEK neer. Afkortings, akronieme en voorbeelde sal NIE aanvaar word NIE.
- 1.3.1 Die totale markwaarde van alle finale goedere en dienste wat binne 'n spesifieke periode deur permanente landsburgers geproduseer is
- 1.3.2 Wanneer hulpbronne op so 'n wyse toegeken word dat niemand beter daaraan toe is sonder dat iemand anders swakker daaraan toe is nie
- 1.3.3 Vergelyk 'n land se uitvoerpryse met sy invoerpryse deur middel van indekse
- 1.3.4 Verkoop van goedere op 'n buitelandse mark teen pryse wat laer as die koste van produksie in die land van herkoms is
- 1.3.5 'n Landstreek wat 'n deurgang vorm wat toegang van een gebied na 'n ander moontlik maak om streeksontwikkeling te bevorder
- 1.3.6 Die aantal persone in diens, as 'n persentasie van die ekonomies aktiewe bevolking uitgedruk (6 x 1) (6)
- TOTAAL AFDELING A: 30**



AFDELING B

Beantwoord enige TWEE van die drie vrae in hierdie afdeling in die ANTWOORDEBOEK.

VRAAG 2: MAKRO-EKONOMIE**40 PUNTE – 30 MINUTE**

2.1 Beantwoord die volgende vrae.

2.1.1 Noem enige TWEE makro-ekonomiese doelwitte van die openbare sektor. (2 x 1) (2)

2.1.2 Waarom word subsidies op produkte afgetrek wanneer bruto binnelandse produk (BBP) teen basiese pryse na BBP teen markpryse herlei word? (1 x 2) (2)

2.2 Bestudeer die tabel hieronder en beantwoord die vrae wat volg.

HOE MEER JY VERDIEN, HOE MEER BETAAL JY BELASTINGKOERSE VIR INDIVIDUE	
BELASBARE INKOMSTE (RAND)	BELASTINGKOERS (2021/22)
1–216 200	18% van belasbare inkomste
216 201–337 800	38 916 + 26% van belasbare inkomste bo 216 200
337 801–467 500	70 532 + 31% van belasbare inkomste bo 337 800
467 501–613 600	110 739 + 36% van belasbare inkomste bo 467 500
613 601–782 200	163 335 + 39% van belasbare inkomste bo 613 600
782 201–1 656 600	229 089 + 41% van belasbare inkomste bo 782 200
1 656 601 en bo	587 593 + 45% van belasbare inkomste bo 1 656 600

[Bron: <http://www.treasury.gov.za>]

2.2.1 Identifiseer die marginale belastingkoers vir 'n persoon wat tussen R216 201 en R337 800 per jaar verdien. (1)

2.2.2 Noem die inkomstebelastingstelsel wat deur die tabel hierbo voorgestel word. (1)

2.2.3 Beskryf kortliks die term *fiskale beleid*. (2)

2.2.4 Verduidelik die effek van hoë belastingkoerse op belastingbetalers in 'n land. (2)

2.2.5 Gebruik die inligting in die tabel hierbo om die inkomstebelasting betaalbaar te bereken indien 'n jaarlikse inkomste van R480 000 verdien word. (4)



VRAAG 3: EKONOMIESE STREWES**40 PUNTE – 30 MINUTE**

3.1 Beantwoord die volgende vrae.

3.1.1 Noem enige TWEE vorme van ekonomiese integrasie. (2 x 1) (2)

3.1.2 Waarom migreer mense dikwels na stede en stedelike gebiede? (1 x 2) (2)

3.2 Bestudeer die spotprent hieronder en beantwoord die vrae wat volg.



3.2.1 Identifiseer die internasionale handelsbeleid wat deur die spotprent hierbo uitgebeeld word. (1)

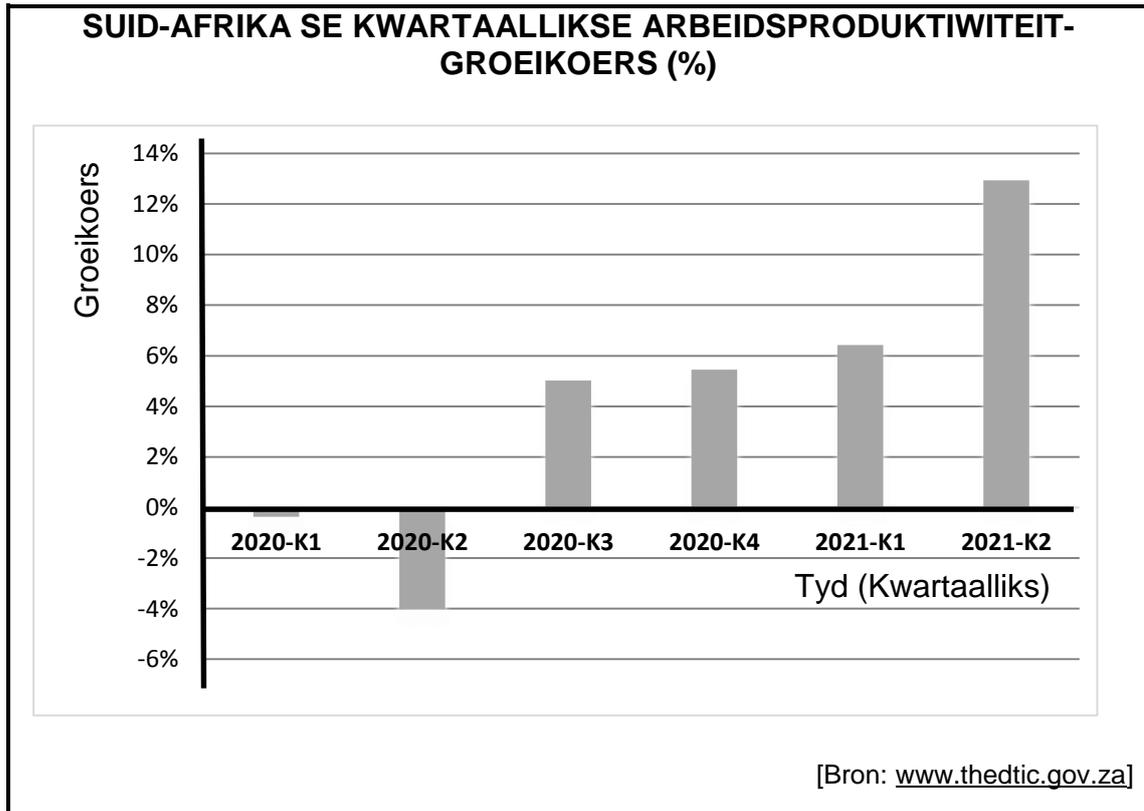
3.2.2 Waarvoor staan die afkorting *WHO*? (1)3.2.3 Beskryf kortliks die term *invoervervanging*. (2)

3.2.4 Waarom is dit nodig dat suigeling-nywerhede beskerm word? (2)

3.2.5 Hoe kan Suid-Afrika uit vryhandel voordeel trek? (2 x 2) (4)



3.3 Bestudeer die grafiek hieronder en beantwoord die vrae wat volg.



- 3.3.1 Identifiseer, in die grafiek hierbo, die periode waarin Suid-Afrika die hoogste negatiewe groeikoers ervaar het. (1)
- 3.3.2 Noem enige EEN instelling wat ekonomiese aanwysers in Suid-Afrika publiseer. (1)
- 3.3.3 Beskryf kortliks die term *sosiale aanwyser*. (2)
- 3.3.4 Verduidelik die impak van 'n toename in arbeidsproduktiwiteit op besighede. (2)
- 3.3.5 Hoe kan die owerheid die produktiwiteit van die Suid-Afrikaanse arbeidsmag verbeter? (2 x 2) (4)
- 3.4 Bespreek kortliks *subsidies* en *aansporings* as metodes van uitvoerbevordering. (2 x 4) (8)
- 3.5 Evalueer Suid-Afrika se streekontwikkelingsbeleide ten opsigte van die internasionale maatstafkriteria. (4 x 2) (8)
- [40]**



VRAAG 4: MAKRO-EKONOMIE EN EKONOMIESE STREWES

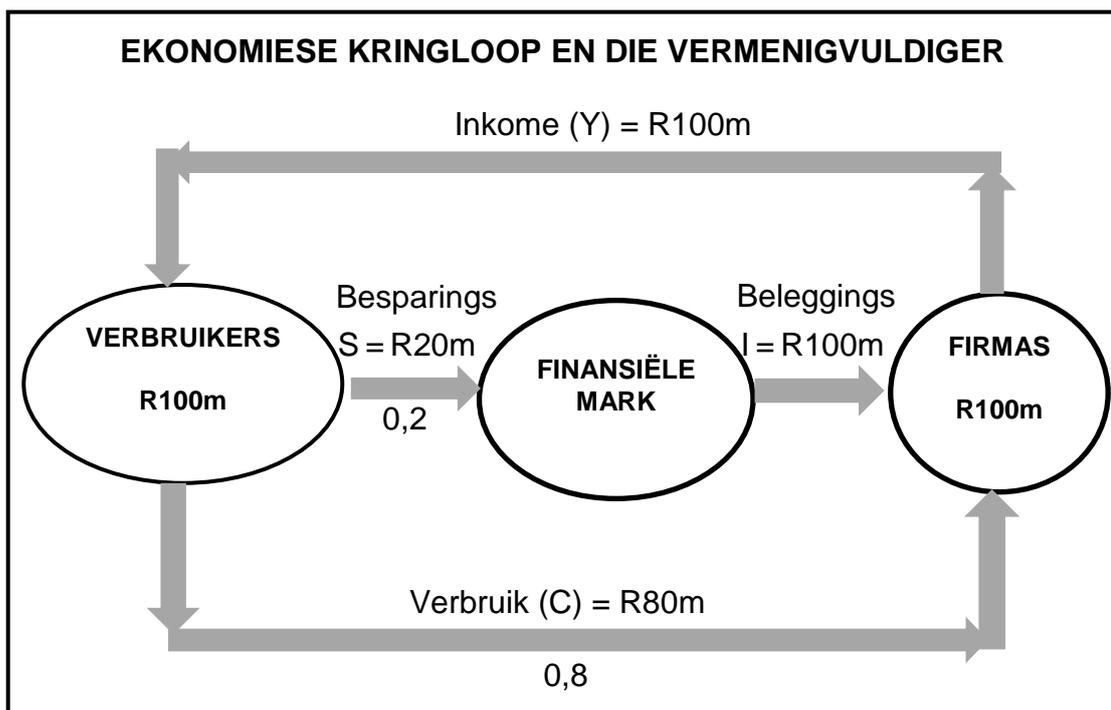
40 PUNTE – 30 MINUTE

4.1 Beantwoord die volgende vrae.

4.1.1 Noem enige TWEE uitwerkings (effekte) van internasionale handel. (2 x 1) (2)

4.1.2 Hoe bevorder Breëbasis- Swart Ekonomiese Bemagtiging (BBSEB) nywerheidsontwikkeling? (1 x 2) (2)

4.2 Bestudeer die diagram hieronder en beantwoord die vrae wat volg.



4.2.1 Identifiseer die waarde van die marginale spaargeneigdheid (msg) in die diagram hierbo. (1)

4.2.2 Noem die lekkasie wat met die buitelandse sektor verband hou. (1)

4.2.3 Beskryf kortliks die term *outonome verbruik*. (2)

4.2.4 Verduidelik die belangrikheid van besparings in die ekonomie. (2)

4.2.5 Gebruik die marginale verbruikgeneigdheid (mvg) in die diagram hierbo om die waarde van die vermenigvuldiger te bereken. Toon die formule en AL die berekeninge. (2 x 2) (4)



4.3 Bestudeer die uittreksel hieronder en beantwoord die vrae wat volg.

NYWERHEIDSONTWIKKELING IN SUID-AFRIKA

Die missie van die Departement van Handel, Nywerheid en Mededinging (DHNM) is om strukturele transformasie na 'n dinamiese nywerheids- en wêreldmededingende ekonomie te bevorder.

Die kritieke infrastruktuurfasiliteite (KIF'e), saam met ander aansporings, poog om investering te lok deur infrastruktuur wat as kritiek beskou word, te ondersteun. Die Suid-Afrikaanse regering implementeer die KIF'e om investeringsgroei in ooreenstemming met die Nasionale Nywerheidsbeleid- raamwerk (NNBR) te stimuleer.

[Bron: www.thedtic.gov.za]

- | | | |
|-------|--|-------------|
| 4.3.1 | Identifiseer die beleid wat die regering se benadering tot industrialisasie uiteensit. | (1) |
| 4.3.2 | Noem enige ander aansporing wat deur die DHNM verskaf word om nywerheidsontwikkeling in Suid-Afrika te bevorder. | (1) |
| 4.3.3 | Beskryf kortliks die term <i>spesiale ekonomiese sones (SES's)</i> . | (2) |
| 4.3.4 | Hoe kan 'n styging in internasionale oliepryse nywerheidsontwikkeling vertraag? | (2) |
| 4.3.5 | Waarom is infrastruktuurontwikkeling in voorheen verwaarloosde gebiede belangrik?
(2 x 2) | (4) |
| 4.4 | Bespreek kortliks <i>bevolkingsgroei</i> en <i>lewensverwagting</i> as demografiese aanwysers.
(2 x 4) | (8) |
| 4.5 | Hoe kan Suid-Afrika invoere verminder om 'n tekort in die betalingsbalans reg te stel?
(4 x 2) | (8) |
| | | [40] |

TOTAAL AFDELING B: 80



AFDELING C

Beantwoord enige EEN van die twee vrae in hierdie afdeling in die ANTWOORDEBOEK.

Jou antwoord sal soos volg geassesseer word:

STRUKTUUR VAN OPSTEL	PUNTE-TOEKENNING
Inleiding Die inleiding is 'n laerorde-antwoord. <ul style="list-style-type: none"> • 'n Goeie begin is om die sleutelkonsep wat met die vraag verband hou, te definieer of te omskryf. • MOENIE enige deel van die vraag by die inleiding insluit NIE. • MOENIE enige deel van die inleiding by die liggaam herhaal NIE. • Vermoed dit om in die inleiding te noem wat jy in die liggaam gaan bespreek. 	Maks. 2
Liggaam Hoofgedeelte: Bespreek in besonderhede/Diepgaande bespreking/Ondersoek/Bespreek krities/Analiseer/Vergelyk/Evalueer/Onderskei/Verduidelik/Teken 'n grafiek en verduidelik/Gebruik die grafiek gegee en verduidelik/Voltooi die grafiek gegee/Assesseer/Debatteer 'n Maksimum van 8 punte kan vir opskrifte/voorbeelde toegeken word. Bykomende gedeelte: Bespreek krities/Evalueer/Evalueer krities/Debatteer/Lei af/Vergelyk/Onderskei/Interpreteer/Hoe?/Stel voor 'n Maksimum van 2 punte kan vir die blote noem van feite toegeken word.	Maks. 26 Maks. 10
Slot Enige hoërorde-slot behoort die volgende in te sluit: <ul style="list-style-type: none"> • 'n Kort samevatting van wat bespreek is, sonder die herhaling van enige feite wat reeds genoem is • Enige opinie of waardeoordeel oor die feite wat bespreek is • Bykomende ondersteunende inligting wat die bespreking/ontleding versterk • 'n Teenstrydige sienswyse met motivering, indien gevra • Aanbevelings 	Maks. 2
TOTAAL	40

VRAAG 5: MAKRO-EKONOMIE**40 PUNTE – 40 MINUTE**

- Bespreek in besonderhede die kenmerke onderliggend aan vooruitskatting van sakesiklusse. (26 punte)
- Analiseer die uitdagings wat 'n ekonomiese resessie vir die verskillende deelnemers in die ekonomie skep. (10 punte)

[40]**VRAAG 6: EKONOMIESE STREWES****40 PUNTE – 40 MINUTE**

- Bespreek in besonderhede die Suid-Afrikaanse groei- en ontwikkelingsbeleide en strategiese inisiatiewe vanaf 1994. (26 punte)
- Hoe kan Suid-Afrika aanbodkantmaatreëls gebruik om ekonomiese groei en ontwikkeling te bevorder? (10 punte)

[40]**TOTAAL AFDELING C:****40****GROOTTOTAAL:****150**

SECTION C

Answer any ONE of the two questions in this section in the ANSWER BOOK.

Your answer will be assessed as follows:

STRUCTURE OF ESSAY		MARK ALLOCATION
Introduction	<ul style="list-style-type: none"> The introduction is a lower-order response. A good starting point would be to define the main concept related to the question topic. Do NOT include any part of the question in the introduction. Do NOT repeat any part of the introduction in the body. Avoid mentioning in the introduction what you are going to discuss in the body. 	Max. 2
Body	<p>Main part: Discuss in detail/in-depth discussion/Examine/Critically discuss/Analyse/Compare/Evaluate/Differentiate/Explain/Draw a graph and explain/Use the graph given and explain/Complete the given graph/Assess/Debate</p> <p>A maximum of 8 marks may be allocated for headings/examples.</p> <p>Additional part: Critically discuss/Evaluate/Critically evaluate/Debate/Deduce/Compare/Distinguish/Interpret/How?/Suggest</p> <p>A maximum of 2 marks may be allocated for mere listing of facts.</p>	Max. 26
Conclusion	<ul style="list-style-type: none"> Any higher-order conclusion should include: A brief summary of what has been discussed without repeating facts already mentioned Any opinion or valued judgement on the facts discussed Additional support information to strengthen the discussion/analysis A contradictory viewpoint with motivation, if required Recommendations 	Max. 2
TOTAL		40

QUESTION 5: MACROECONOMICS**40 MARKS – 40 MINUTES**

- Discuss in detail the features underpinning forecasting of business cycles. (26 marks)
- Analyse the challenges that an economic recession poses for the different participants in the economy. (10 marks)

QUESTION 6: ECONOMIC PURSUITS**40 MARKS – 40 MINUTES**

- Discuss in detail the South African growth and development policies and strategic initiatives since 1994. (26 marks)
- How can South Africa use supply-side measures to promote economic growth and development? (10 marks)

TOTAL SECTION C:**40****150****GRAND TOTAL:**

4.3 Study the extract below and answer the questions that follow.

INDUSTRIAL DEVELOPMENT IN SOUTH AFRICA

The mission of the Department of Trade, Industry and Competition (DTIC) is to promote structural transformation towards a dynamic industrial and globally competitive economy.

The critical infrastructure facilities (CIFs), among other incentives, aim to attract investment by supporting infrastructure that is deemed to be critical. The South African government is implementing the CIFs to stimulate investment growth in line with the National Industrial Policy Framework (NIPF).

[Source: www.thedtic.gov.za]

4.3.1 Identify the policy that sets out the government's approach to industrialisation. (1)

4.3.2 Name any other incentive provided by the DTIC to promote industrial development in South Africa. (1)

4.3.3 Briefly describe the term *special economic zones (SEZs)*. (2)

4.3.4 How can an increase in international oil prices slow down industrial development? (2)

4.3.5 Why is infrastructure development in previously neglected areas important? (4)

4.4 Briefly discuss *population growth* and *life expectancy* as demographic indicators. (8)

4.5 How can South Africa reduce imports in order to correct a balance of payments deficit? (8)

80 TOTAL SECTION B: [40]



QUESTION 4: MACROECONOMICS AND ECONOMIC PURSUITS

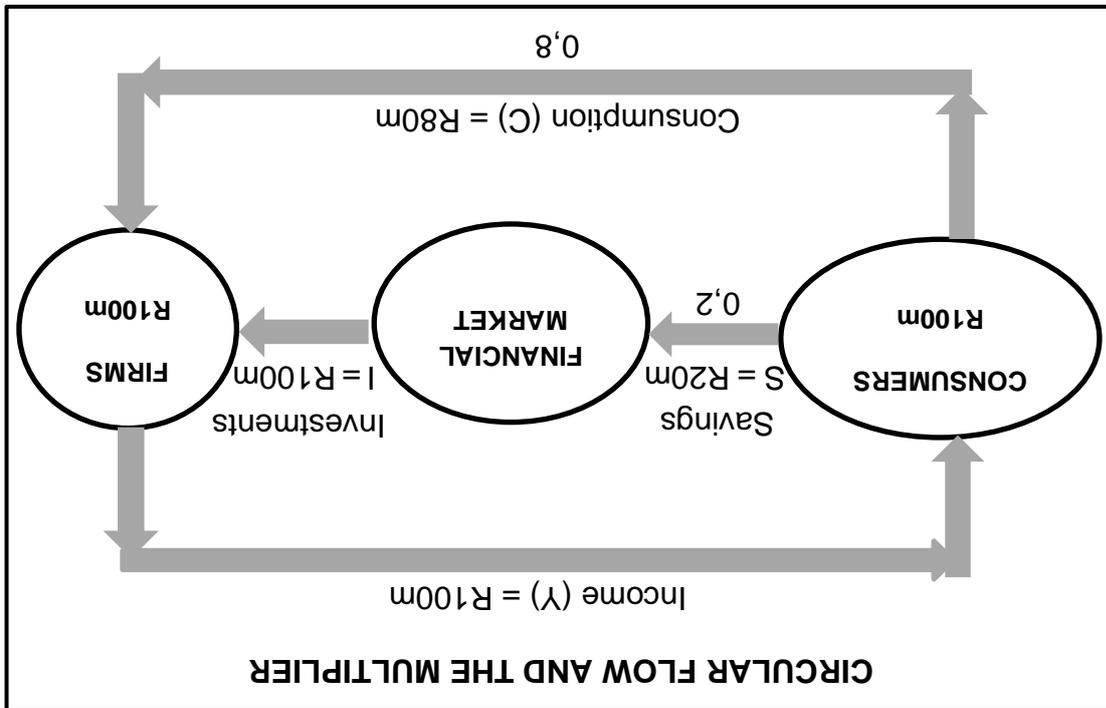
40 MARKS – 30 MINUTES

4.1 Answer the following questions.

4.1.1 Name any TWO effects of international trade. (2 x 1) (2)

4.1.2 How does Broad-Based Black Economic Empowerment (BBBEE) promote industrial development? (1 x 2) (2)

4.2 Study the diagram below and answer the questions that follow.



4.2.1 Identify the value of marginal propensity to save (mps) in the diagram above. (1)

4.2.2 Name the leakage that relates to the foreign sector. (1)

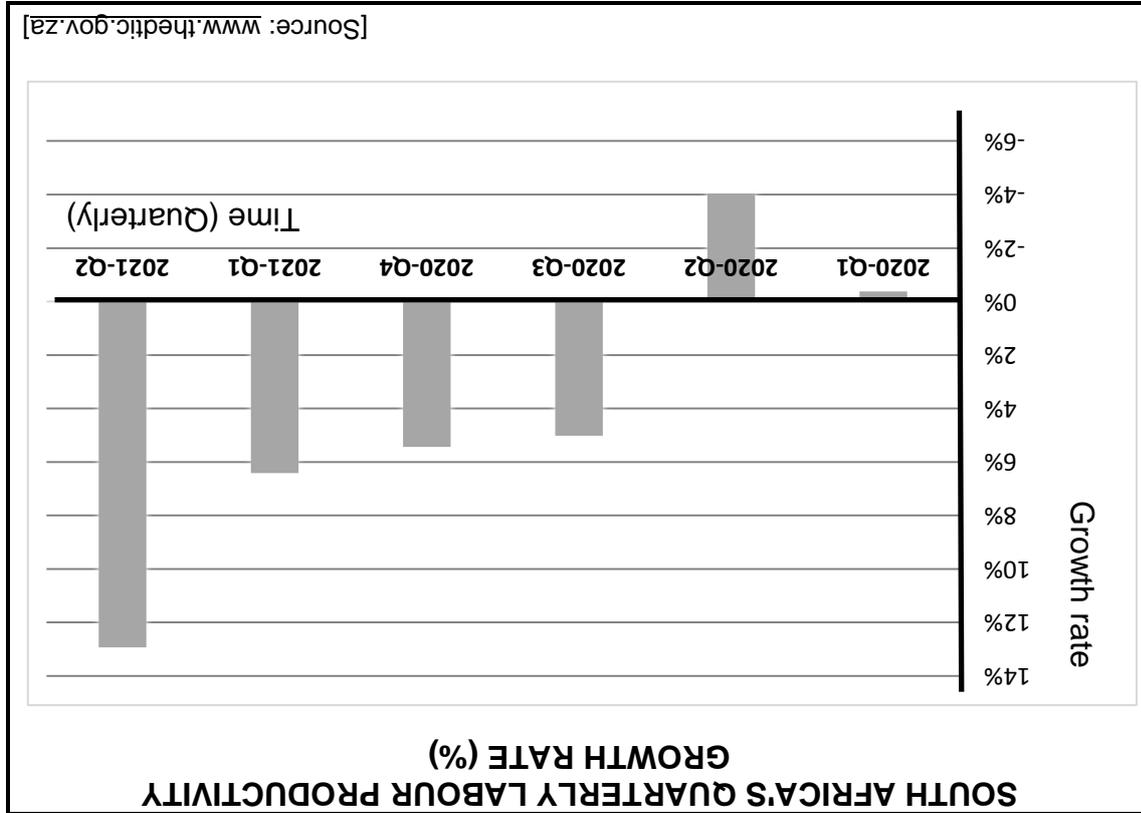
4.2.3 Briefly describe the term *autonomous consumption*. (2)

4.2.4 Explain the importance of savings in the economy. (2)

4.2.5 Use the marginal propensity to consume (mpc) in the diagram above to determine the value of the multiplier. Show the formula and ALL calculations. (2 x 2) (4)



3.3 Study the graph below and answer the questions that follow.



- 3.3.1 Identify, in the graph above, the period in which South Africa experienced the highest negative growth rate. (1)
 - 3.3.2 Name any ONE institution that publishes economic indicators in South Africa. (1)
 - 3.3.3 Briefly describe the term *social indicator*. (2)
 - 3.3.4 Explain the impact of an increase in labour productivity on businesses. (2)
 - 3.3.5 How can the government improve the productivity of the South African labour force? (4)
- 3.4 Briefly discuss *subsidies* and *incentives* as methods of export promotion. (8)
- 3.5 Evaluate South Africa's regional development policies in terms of the international benchmark criteria. (8)

[40]



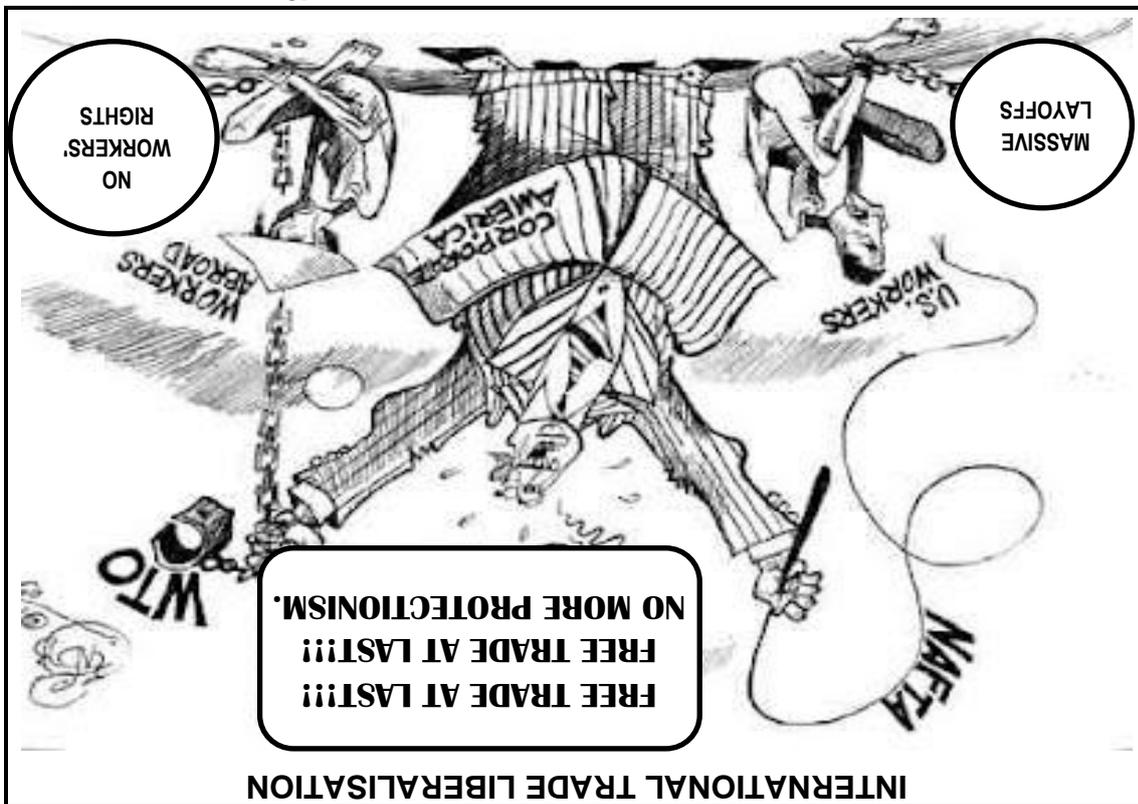
QUESTION 3: ECONOMIC PURSUITS

40 MARKS – 30 MINUTES

3.1 Answer the following questions.

- 3.1.1 Name any TWO forms of economic integration. (2 x 1) (2)
- 3.1.2 Why do people often migrate to cities and urban areas? (1 x 2) (2)

3.2 Study the cartoon below and answer the questions that follow.



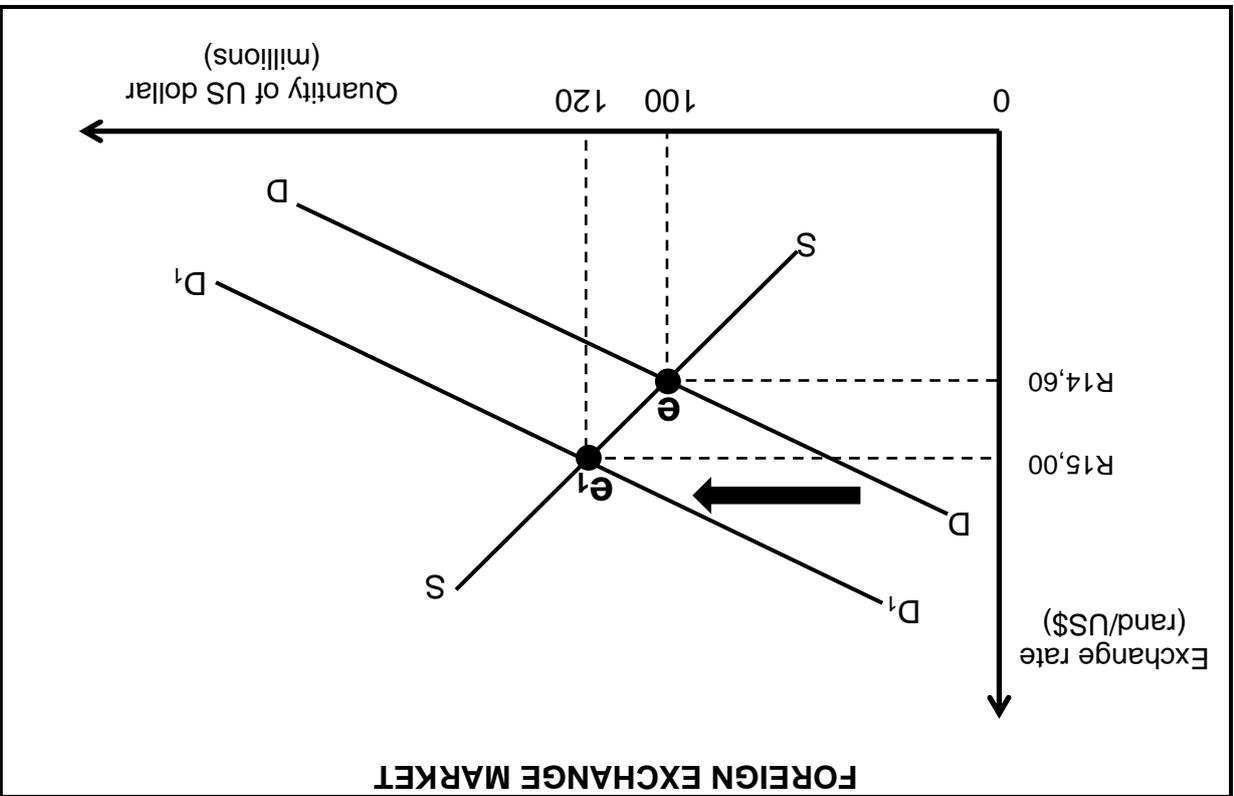
[Source: www.google.com]

- 3.2.1 Identify the international trade policy depicted by the cartoon above. (1)
- 3.2.2 What does the abbreviation WTO stand for? (1)
- 3.2.3 Briefly describe the term *import substitution*. (2)
- 3.2.4 Why is it necessary for infant industries to be protected? (2)
- 3.2.5 How can South Africa benefit from free trade? (2 x 2) (4)



2.3

Study the graph below and answer the questions that follow.



2.3.1 Identify the original exchange rate in the graph above. (1)

2.3.2 Name the exchange rate system used in South Africa. (1)

2.3.3 Briefly describe the term *devaluation*. (2)

2.3.4 What is the benefit of a surplus on the current account of the balance of payments? (2)

2.3.5 With reference to the graph above, explain the effect of the increase in the demand for US dollar on the value of the rand. (4)

2.4 Explain the interrelationship between *households* and *businesses* in the circular-flow model. (8)

2.5 Analyse the problems faced by the South African government in providing public goods and services. (8)

[40]



SECTION B

Answer any TWO of the three questions in this section in the ANSWER BOOK.

QUESTION 2: MACROECONOMICS**40 MARKS – 30 MINUTES**

2.1

Answer the following questions.

- 2.1.1 Name any TWO macroeconomic objectives of the public sector. (2 x 1) (2)

- 2.1.2 Why are subsidies on products subtracted when converting gross domestic product (GDP) at basic prices to GDP at market prices? (1 x 2) (2)

2.2

Study the table below and answer the questions that follow.

TAXABLE INCOME (RAND)	RATE OF TAX (2021/22)
1-216 200	18% of taxable income
216 201-337 800	38 916 + 26% of taxable income above 216 200
337 801-467 500	70 532 + 31% of taxable income above 337 800
467 501-613 600	110 739 + 36% of taxable income above 467 500
613 601-782 200	163 335 + 39% of taxable income above 613 600
782 201-1 656 600	229 089 + 41% of taxable income above 782 200
1 656 601 and above	587 593 + 45% of taxable income above 1 656 600

[Source: <http://www.treasury.gov.za>]

THE MORE YOU EARN, THE MORE YOU PAY
RATES OF TAX FOR INDIVIDUALS

- 2.2.1 Identify the marginal tax rate for a person earning between R216 201 and R337 800 per year. (1)
- 2.2.2 Name the income tax system represented by the table above. (1)
- 2.2.3 Briefly describe the term *fiscal policy*. (2)
- 2.2.4 Explain the effect of high tax rates on taxpayers in a country. (2)
- 2.2.5 Use the information in the table above to calculate the income tax payable if one receives an annual income of R480 000. (4)



1.3 Give ONE term for each of the following descriptions. Write only the term next to the question numbers (1.3.1 to 1.3.6) in the ANSWER BOOK. Abbreviations, acronyms and examples will NOT be accepted.

1.3.1 The total market value of all final goods and services produced by permanent citizens of a country within a specific period

1.3.2 When resources are allocated in such a way that no one can be made better off without making someone else worse off

1.3.3 Compares a country's export prices with its import prices by means of indexes

1.3.4 Selling goods in a foreign market at prices that are below the cost of production in the country of origin

1.3.5 A tract of land that forms a passageway which allows access from one area to another to promote regional development

1.3.6 The number of employed persons expressed as a percentage of the economically active population

(6)

30 TOTAL SECTION A:



- 1.1.7 The Platinum Spatial Development Initiative (SDI) focuses on ...
- A mining and agritourism.
 - B forestry and agri-processing.
 - C information, technology and telecommunications.
 - D transport and tourism.
- 1.1.8 An indicator that measures the number of children who die before the age of one year is called ...
- A spending on health.
 - B infant mortality rate.
 - C under-five mortality rate.
 - D access to sanitation.

(16) (8 x 2)

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, e.g. 1.2.9 J.

COLUMN A	COLUMN B
1.2.1 Money flow	A a document that sets out the
1.2.2 Keynesian approach	and income over a three-year period
1.2.3 Medium-term Expenditure Framework	B production of a wide range of goods and services
1.2.4 Unrecorded transactions	C refers to the world's developed countries and developing countries
1.2.5 Diversification	D focuses on using science and technology to promote and expand industrialisation
1.2.6 North-South divide	E income and expenditure between the participants in the economy
1.2.7 National Research and Development Strategy	F maintains that markets are inherently unstable and economic fluctuations are caused by internal factors
1.2.8 Repo rate	G the price paid by commercial banks for borrowing money from the South African Reserve Bank
	H maintains that markets are inherently stable and economic fluctuations are caused by external factors
	I an item in the balance of payments that caters for any omissions and errors

(8) (8 x 1)



SECTION A (COMPULSORY)**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, e.g. 1.1.9 D.

1.1.1 Products that consumers can use repeatedly to satisfy their needs for many years are called ... goods.

- A semi-durable
- B non-durable
- C perishable
- D durable

1.1.2 The buying and selling of government securities to control the money supply is known as ...

- A moral suasion.
- B cash reserve requirements.
- C open-market transactions.
- D interest rate changes.

1.1.3 Public goods that are non-excludable and non-rival in consumption are called ... goods.

- A community
- B collective
- C demerit
- D merit

1.1.4 The balance of payments account that records transactions related to exports and imports of goods and services is known as the ... Account.

- A Financial
- B Current
- C Capital Transfer
- D Reserve

1.1.5 A trade protocol that is meant to improve trade relationships between the United States of America and Africa is called the ...

- A European Union.
- B Southern African Customs Union.
- C African Growth and Opportunity Act.
- D Multilateral Monetary Area.

1.1.6 A redress measure that aims to compensate citizens who lost their land due to discriminatory laws of the past is known as ...

- A land redistribution.
- B property subsidy.
- C land reform.
- D land restitution.



INSTRUCTIONS AND INFORMATION

1. Answer FOUR questions as follows in the ANSWER BOOK:
SECTION A: COMPULSORY
SECTION B: Answer TWO of the three questions.
SECTION C: Answer ONE of the two questions.
2. Answer only the required number of questions. Answers in excess of the required number will NOT be marked.
3. Number the answers correctly according to the numbering system used in this question paper.
4. Write the question number above each answer.
5. Read the questions carefully.
6. Start EACH question on a NEW page.
7. Leave 2–3 lines between subsections of questions.
8. Answer the questions in full sentences and ensure that the format, content and context of your responses comply with the cognitive requirements of the questions.
9. Use only black or blue ink.
10. You may use a non-programmable pocket calculator.
11. Write neatly and legibly.





This question paper consists of 12 pages.

TIME: 2 hours

MARKS: 150

ECONOMICS P1
NOVEMBER 2022

GRADE 12

NATIONAL SENIOR CERTIFICATE



Department:
Basic Education
REPUBLIC OF SOUTH AFRICA

basic education