



Hillcrest High School
Grade 8 EMS Mid-Year Examination
2018

Time: 2 Hours

Marks: 200

Examiner: Mr B Moffatt

Moderator: Mrs C Edy

- This question paper consists of 9 pages including this cover page.
- There are four sections in this question paper, ALL sections are compulsory.
- Answer ALL questions in your answer booklet.

The sections of this question paper are as follows:

- Section A: Short Questions – The Economy and Entrepreneurship
 - Section B: The Economy
 - Section C: Entrepreneurship
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- The first answer you give to any question is taken as the chosen answer unless it is clearly crossed out
 - It is in your best interest to write neatly and legibly
 - Good Luck!

Section A: Short Questions

Question 1:

True or False – State whether the following are true or false, if false, correct the statement

- 1.1. The farmer's market is characterised by one seller and many buyers
- 1.2. Traditional leaders play an advisory role in Government
- 1.3. VAT stands for Value Added Trading
- 1.4. The first place businesses go to to borrow money is banks
- 1.5. South Africa has a National Election every 8 years
- 1.6. Municipalities are responsible for health budgets
- 1.7. A memorandum of incorporation is needed to start a company
- 1.8. Human Resources are people who work in businesses
- 1.9. Self-sufficient societies trade regularly to satisfy their needs
- 1.10. The president of South Africa pays taxes like all other citizens

(10x2=20)

Question 2:

Fill in the missing word(s), write only the missing word(s) as your answer

- 2.1. The black market is the market for _____
- 2.2. Entrepreneurs have to combine the _____ to start a business
- 2.3. The Legislative Capital of South Africa is _____
- 2.4. The National budget is presented by the _____
- 2.5. _____ is a style of management where employees are asked their opinion and may sometimes vote on decisions

(5x2=10)

Question 3:

Multiple Choice Questions – Choose the correct answer from the options provided, write only the correct letter next to the number

3.1. Which of the following is the best example of a physical market?

- A. OLX
- B. Amazon.com
- C. SPAR
- D. Gumtree

3.2. Choose the correct option to describe the three tiers of Government.

- A. National, Municipal, Provincial
- B. National, Provincial, Regional
- C. Local, National, Regional
- D. National, Provincial, Local

3.3. Who is the president of South Africa?

- A. David Mabuza
- B. Cyril Ramaphosa
- C. Jacob Zuma
- D. Malusi Gigaba

3.4. Which of the following is a style of management?

- A. Chilled
- B. Crazy
- C. Laissez-Faire
- D. Strict

3.5. How many owners can there be in a Close Corporation?

- A. 3
- B. 1-10
- C. 1-20
- D. 10

(5x2=10)

Total Section A: 40

Section B: The Economy

Question 4: Government

- 4.1. Who is the President of South Africa? (1)
 - 4.2. What do we call the person in charge of a province in South Africa? (1)
 - 4.3. How many provinces are there in South Africa? Name 2. (3)
 - 4.4. Which city is the Administrative Capital of South Africa? (1)
 - 4.5. Which city is the Judicial Capital of South Africa? (1)
 - 4.6. List or use a diagram to show the three divisions of National Government in South Africa. (3)
 - 4.7. How often does South Africa have a National election? (1)
 - 4.8. Apart from the Government, who are the main role-players in the Economy? (2)
 - 4.9. Which level of Government is responsible for Foreign affairs? (1)
 - 4.10. Name any two other Government Departments. (2)
 - 4.11. Who elects the President of South Africa? (1)
 - 4.12. Name and briefly explain one type of Local Government. (2)
- (19)

Question 5: National Budget

5.1. Complete the following table in your answer booklet with at least 2 examples of each:

	DIRECT TAX	INDIRECT TAX
DEFINITION		
CHARACTERISTICS		
EXAMPLES		

(6x2=12)

5.2. Briefly explain what an excise duty is and give one example. (3)

5.3. What is the purpose of VAT free products? Provide three examples of such products. (5)

5.4. Name one aspect that economic growth and development would rely on in most countries. (1)

(21)

Question 6: Standard of Living

6.1. Complete the table below using an example of your choice.

IMPACT OF DEVELOPMENT	RESULT OF DEVELOPMENT	PROBLEMS IT CAUSES

(3x2=6)

6.2. List any three things that may determine a person's lifestyle. (3)

6.3. Complete the following table with two advantages and two disadvantages for each.

Modern Society	Rural Society
<i>Advantages</i>	<i>Advantages</i>
•	•
•	•
<i>Disadvantages</i>	<i>Disadvantages</i>
•	•
•	•

(8x1=8)

6.4. Give the definition of unemployment and then provide one reason for the high levels of unemployment in South Africa. (3)

6.5. Suggest one way that the Government could try to fix unemployment. (2)

(22)

Question 7: Markets

7.1. What happens on the market for intermediate goods? (2)

7.2. The services market is broken down into two parts, what are they? (2)

7.3. Which market has one seller and many buyers? (1)

7.4. What is the difference between a physical and non-physical market? (2)

7.5. For each of the following say whether they would fall into the goods or services market:

- A. Tyremart
- B. Benny's Car Wash
- C. Woolworths
- D. Makro
- E. Cotton On
- F. Tom's Hair Salon
- G. Andy's Garden Service
- H. Great Hot Dogs Hot Dog Stand (8x1=8)

7.6. You have R2000; how much of each currency would you receive in each case – round off to two decimal places.

- A. Euro R15.11
 - B. Canadian Dollar R9.81
 - E. Pula R1.27 (3x1=3)
- (18)

Total Section B: 80

Section C: Entrepreneurship

Question 8: Factors of Production

8.1. Complete the following table:

Factor of Production	Description	Reward
Capital	(2)	Interest
(1)	(2)	(1)
(1)	(2)	(1)
Labour	(2)	(1)

(13)

8.2. List and briefly describe the three divisions of labour with an example for each. (12)

8.3. Name and briefly explain the four different types of Capital. (8)

8.4. What type of Capital are these an example of:

A. Stock

B. Building

C. Cash

D. Vehicle

E. Machinery (5)

(38)

Question 9: Forms of Ownership

Read the following story and answer the questions that follow:

John is looking at starting his own business; he wants to have reasonable control over his business. He is not too happy about having unlimited liability but he understands that sometimes you have to deal with difficult situations. John also does not have a lot of money to start his business; he has many friends that he knows could help him.

9.1. What form of ownership would you suggest for John? Give a reason for your answer. (2)

9.2. If John decides that he wants to open a business with limited liability, which 3 forms of ownership could he use? (3)

9.3. Choose any two forms of ownership and state what the owner(s) of those forms of ownership are called. (2)

9.4. Choose any form of ownership and give one advantage and one disadvantage of that form of ownership. (2)

9.5. Name two things that sustainable job creation may rely on. (2)

9.6. Name two environmental issues that businesses are trying to combat. (4)

9.7. What is the difference between limited and unlimited liability? (4)

9.8. Name the three forms of ownership that have continuity. (3)
(22)

Question 10: Levels and Functions of Management

10.1. Using a diagram, describe the three levels of management – give an example at each level. (7)

10.2. For each of the above-mentioned levels, state what types of decisions are made at each level. (3)

10.3. What are the four management tasks? (4)

10.4. Briefly explain the characteristics of the autocratic and democratic leadership styles. (4)

10.5. Of the three leadership styles which one would you use? Give a reason for your answer. (2)
(20)

Total Section C: 80

Total: 200