

IMIZAMO LEARNING CENTRE-ILC

ILC MATRIC LAST PUSH INTERVENTION 2021



Economics p1

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Our vision is to simplify economics in a way that it's create positive attitudes towards economics to majority of leaners around the country.

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KWAZULU NATAL	GAUTENG	MPUMALANGA	FREE STATE	LIMPOPO
QUESTION 2	QUESTION 2	QUESTION 2		
2.1.1 Name any TWO example of products exchanged in the factor market. 1x2) (2)	2.1.1 Name TWO kinds of securities that are found in the money market. 1x2) (2)	2.1.1 Mention any TWO phases in an upswing period of business cycle. 1X2) (2)	2.1.1 Name any TWO methods of calculating the gross domestic product. 1x2) (2)	2.1.1 Name TWO sub-accounts of the balance of payments. 2)
2.1.2 How does volatile (weak) currency negatively affect productivity of the country? 2)	2.1.2 Why is a floating exchange rate more beneficial for most countries? 2)	2.1.2 What is the purpose of the current account of the Balance of payment? 2)	2.1.2 How will an increase in the marginal propensity to save influence the change Aggregate Income? 2)	2.1.2 Why does the South African government want to get involved in the management of the economy. 2)
2.2.3 Briefly describe the term <i>fixed capital formation</i> . 2)	2.2.3 Briefly describe the <i>National product</i> . 2)	2.2.3 Describe the <i>induced consumption</i> . 2)	2.2.3 Briefly describe the term <i>trade balance</i> . 2)	2.2.3 Briefly describe the term <i>Multiplier</i> . 2)
2.2.4 How can gross domestic products be converted to gross national income? 2)	2.2.4 How does <i>compensation of employee</i> affect labour productivity? 2)	2.2.4 What can be the disadvantage of a low marginal propensity to consume? 2)	2.2.4 why are net gold export figures positive in South Africa? 2)	2.2.4 explain the interrelationship between government and business. 2)
2.2.5 Why is it important for a country to calculate the National income? 4)	2.2.5 Why is <i>multiplier effect</i> on manufacturing important in the economy? 4)	2.2.5 calculation of the Multiplier 4)	2.2.5 Calculation of the balance in current account 4)	2.2.5 The tendency of South Africans is to spend 70% of their income. Calculate the size of multiplier. Show all calculations. 4)
2.3.3 Briefly describe the term <i>Bureaucracy</i> . 2)	2.3.3 Briefly describe the term <i>free riding</i> . 2)	2.3.3 Briefly describe the term <i>full employment</i> . 2)	2.3.3 Briefly describe the term <i>public sector failure</i> . 2)	2.3.3 Briefly describe term <i>laffer curve</i> . 2)
2.3.4 Why would be the reason for the government to fail in achieving economic equity as a macro-economic objective? 2)	2.3.4 Explain the benefits from improved road connectivity. 2)	2.3.4 Explain how public sector failure can lead to social instability. 2)	2.3.4 What can the government do to achieve economic equity? 2)	2.3.4 How can load shedding negatively impact on producers of goods and services? 2)
2.3.5 How could the government use taxation to increase manufacturing production? 2x2)(4)	2.3.5 What impact will a lower budget allocation have on a road safety? 2x2) (2)	2.3.5 Why South Africa is likely to fail to achieves its economic goals? 2x2) (4)	2.3.5 How can ineffectiveness results in public sector failure? 2x2) (4)	2.3.5 why is price stability an important objective of the public sector? 2x2) (4)

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2.4 Briefly discuss <i>efficiency</i> and <i>globalisation</i> as effect of international trade. 8)	2.4 Discuss the interactions between participants in a closed economy. 8)	2.4 Briefly discuss the production and income method of calculating GDP. 8)	2.4 Explain natural resources and technological development as causes of international trade. 8)	2.4 Distinguish between factor market and goods markets. 8)
2.5 How can <i>export earnings</i> benefit the economy? 8)	2.5 Why is it necessary to examine a country's BOP data. 8)	2.5 Evaluate the impact of reducing the repo rate on the economy. 8)	2.5 How effective is the South African government in achieving full employment as a macroeconomic objective? 8)	2.5 how would a change in population size affect international trade? 8)

EASTERN CAPE	KWAZULU NATAL	GAUTENG	MPUMALANGA	LIMPOPO
<i>QUESTION 2</i>	<i>QUESTION 4</i>	<i>QUESTION 4</i>	<i>QUESTION 4</i>	<i>QUESTION 4</i>
2.1.1 Name any TWO problems of public sector provisioning. 2)	4.1.1 Name any TWO levels of the state. 2)	4.1.1 Name any TWO types of inefficiencies in public sector provisioning. 2)	4.1.1 List any TWO examples real flows in a circular flow. 2)	4.1.1 Name any TWO methods of calculating Gross Domestic Product. 2)
2.1.2 Why is borrowing not a long term solution for a fundamental BOP disequilibrium. 2)	4.2.3 Briefly describe the term <i>balance of payment</i> . 2)	4.2.3 Briefly describe the term <i>net gold exports</i> . 2)	4.2.3 Briefly describe the term <i>lagging indicator</i> . 2)	4.1.2 How would an increase in savings benefit the country's economy? 2)
2.2.3 Briefly describe the term injection. 2)	4.2.4 What could be the reason for deficit on the trade balance? 2)	4.2.4 How does mining contribute to the reduction of the Balance of Payment disequilibrium? 2)	4.2.4 How are <i>moving average</i> used in forecasting business cycles? 2)	4.2.3 Briefly describe term <i>exchange rates</i> . 2)
2.2.4 what is the effect on national income if injection is less than withdrawal? 2)	4.2.5 How can a country improve terms of trade? 2x2) (4)	4.2.5 Discuss the impact of exchange rate fluctuations on the mining sector. 2x2) (2)	4.2.5 Draw a business cycle diagram, clearly indicating trade line, length and amplitude. 4)	4.2.4 Why would a country prefer to have a free floating exchange rates? 2)
2.2.5 Suppose the expenditure function (E) = 10+0,5Y. Draw a clearly labelled 45-degree diagram to show the expenditure function and	4.5 How does lack of management skills affects state entities? 8)	4.4 Discuss how management failure and Bureaucracy contributes to public sector failure. 8)	4.4 Distinguish between <i>Medium Term Expenditure Framework and Mid-term Budget Policy Statement</i> . 8)	4.2.5 How can the South African Reserve Bank (SARB) reduce deficit on the balance of payment? 2x2) (2)

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calculate the value of multiplier. 4)				
2.3.3 Briefly describe the term business cycle. 2)				
2.3.4 Explain the Keynesian approach of business cycle. 2)				
2.3.5 How can the South African Reserve Bank prevent the economy from reaching a trough? 2x2) (4)				
2.4 Draw a fully labelled graph to show the relationship between inflation and unemployment. 8)				
2.5 Assess the limitations of comparative advantage theory for countries involved in international trade. 8)				

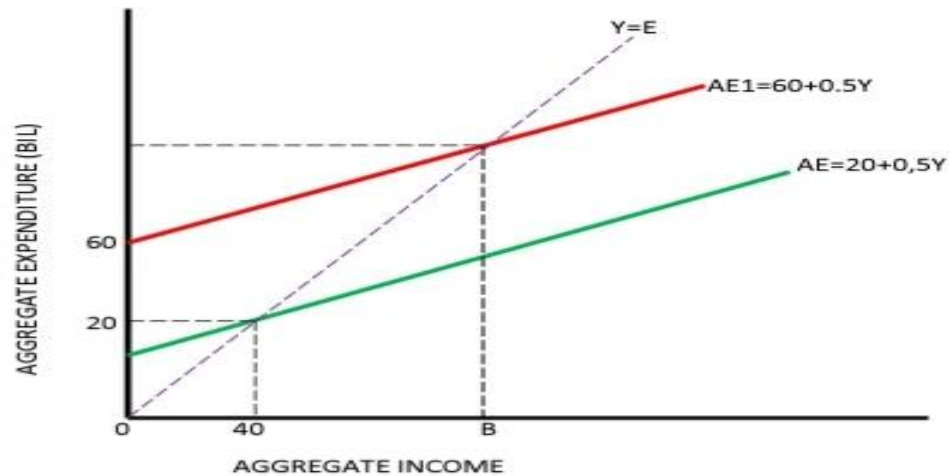
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1. Study the table below and answer the questions that follow.

National income account of South Africa		2020 R Million	Expenditure on : (in R billions)		2020
Compensation of employees		1 451 603	Final consumption expenditure by households		2 978 356
Net operating surplus		922 030	Final consumption expenditure by government		1 122 401
Consumption of fixed capital		405 640	Gross capital formation		618 086
Gross Value Added @A.....		2 779 273	Gross domestic Expenditure		4 718 843
Other taxes on production		56 527	Residual Item		9 594
Other subsidies on production		15 538	Exports on goods and services		1 515 419
B		2 820 262	imports of goods		1 269 881
Taxation on products		338 804	Expenditure on Gross domestic Product @ market prices.		A
Subsidies on products		20 086			
C		D			
1.1.1 What method of calculation was used in the table above? 2) 1.1.2 Name the missing item labelled A, B, C 3) 1.1.3 Briefly describe the term Net operating surplus. 2) 1.1.4 Briefly describe the term gross domestic product. 2) 1.1.5 Explain the item consumption of fixed capital. 2) 1.1.6 Calculate gross domestic product at market price labelled D. show all calculations. 4) 1.1.7 Calculate the compensations of employees as a percentage of GDP @ market price for 2020. Show all calculations. 4)			1.1.1 Name ONE area of expenditure by households in the economy? 1) 1.1.2 Identify the method of calculating GDP based on the table above. 1) 1.1.3 Briefly describe the term Gross capital formation. 2) 1.1.4 Briefly describe the term Residual item. 2) 1.1.5 Briefly describe the term basic prices. 2) 1.1.6 Calculate (A) Expenditure on gross domestic Products @ market prices. Show ALL your calculation. 4)		

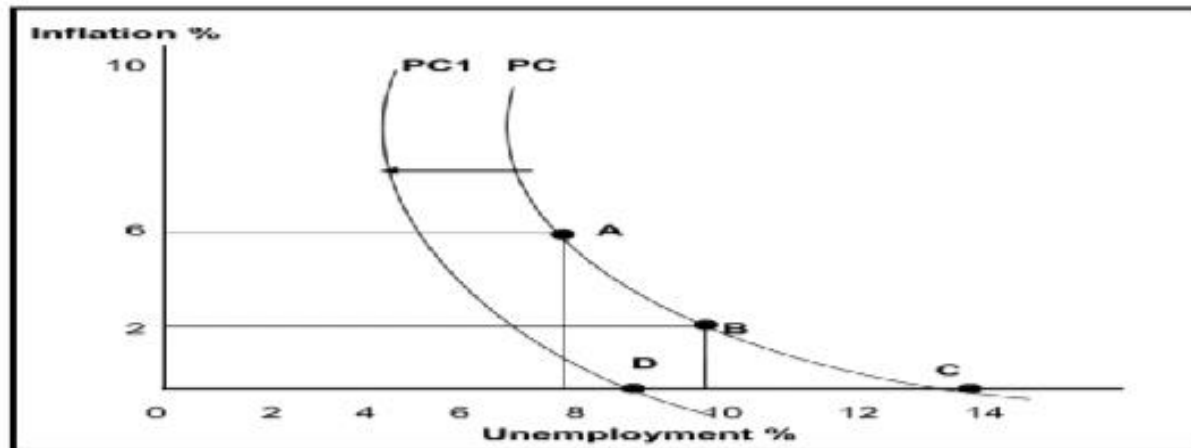
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6.1. Study the diagram below and answer the questions that follow:



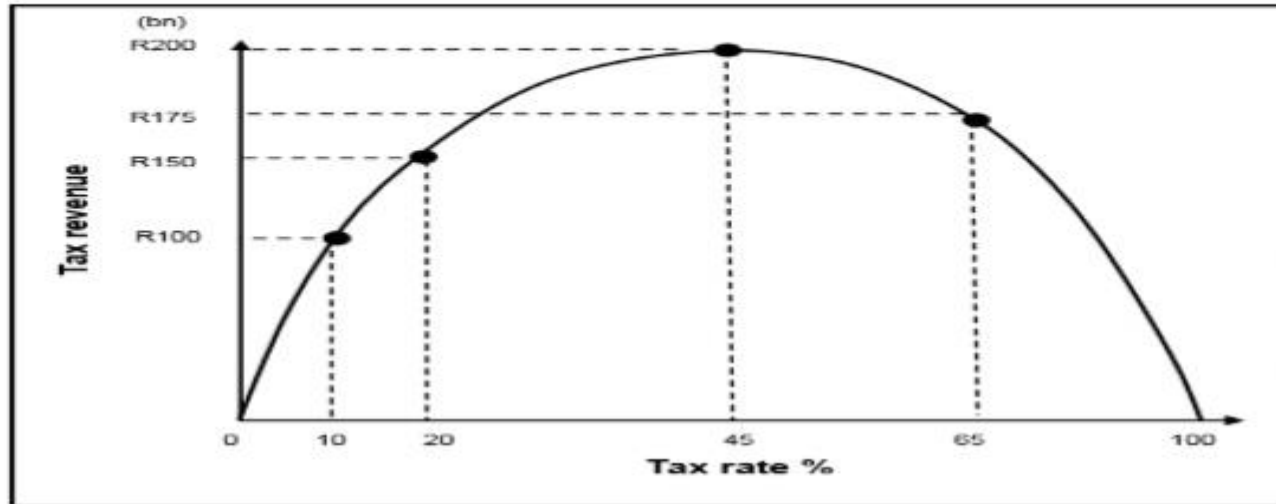
- 6.1.1. Identify ONE sector involved in deriving the macro –economic multiplier in a TWO sector model. (1)
- 6.1.2. What is the value of the marginal propensity to consume in the above diagram? (1)
- 6.1.3. Describe the term multiplier effect. (2)
- 6.1.4. Briefly explain how the government influence the size of the multiplier. (2)
- 6.1.5. Calculate the value of B in the above diagram. Show all calculations. (4)

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



- 2.3.1. What is depicted on the graph above? (1)
- 2.3.2. Identify ONE economic phenomenon that is demonstrated by the graph above? (1)
- 2.3.3. Briefly describe the term *business cycle*. (2)
- 2.3.4. What impact does a decrease in unemployment have on the economy? (2)
- 2.3.5. How can the government use fiscal policy to achieve economic growth? (4)
- 2.4. Discuss *reduction of costs* as a supply-side policy. (4x2) (8)
- 2.5. How can the government use fiscal policy to stimulate economic growth through demand-side? (8)

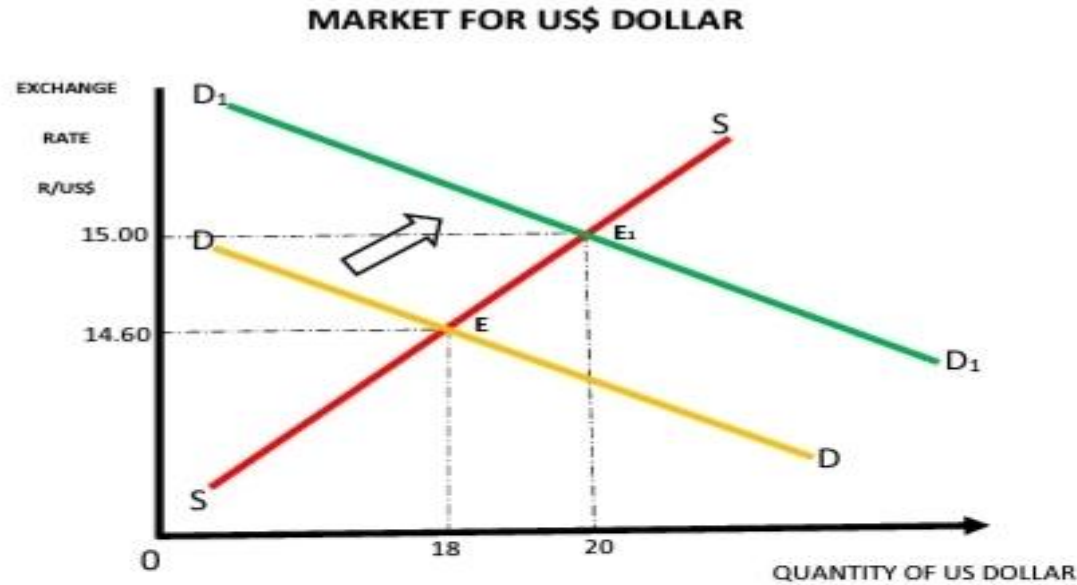
3.1 Study the graph below and answer the questions that follow



- 3.1.1 Identify the curve in the graph above. (1)
- 3.1.2 At what tax rate will government revenue be maximised? (1)
- 3.1.3 How much revenue will the government receive if the tax rate is 100%? (2)
- 3.1.4 What effect will a decrease in the tax rate from 65% to 45% have on tax revenue? (2)
- 3.1.5 What consequences could a 1% VAT increase have on the different role players in the South African economy? (2 x 2) (4)

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5.1 Study the graph below and answer the questions that follow:



- 5.1.1 Identify the demand curve that indicates an increase in the demand for dollars. (1)
- 5.1.2 What type of exchange rate system is currently used in South Africa? (1)
- 5.1.3 Briefly describe the term devaluation. (2)
- 5.1.4 Explain ONE factor that can influence the demand for the dollar. (2)
- 5.1.5 What is the effect on the rand when there is a decrease in the demand for dollars? (4)

Summary of SECTION C – Trial Examination 2021 from different provinces.

KwaZulu Natal	Gauteng	Free State	Mpumalanga	Limpopo	Eastern Cape
QUESTION 5	QUESTION 5	QUESTION 5	QUESTION 5	QUESTION 5	QUESTION 5
✚ Discuss in detail the features underpinning forecasting of business cycle.	✚ Discuss in detail the supply side-side policies used in the smoothing out business cycle.	✚ Discuss the new economic paradigm as a policy used to smooth out business cycle.	✚ Discuss in detail the reason of international trade.	✚ Discuss in detail the new economic paradigm with reference to business cycle.	✚ Discuss in detail the reason(s) for public sector failure.
QUESTION 6	QUESTION 6	QUESTION 6	QUESTION 6	QUESTION 6	QUESTION 6
✚ Discuss in detail export promotion.	✚ Discuss in detail the arguments in favour of trade protectionism.	✚ Discuss in detail argument in favour of protectionism.	✚ Examine the argument in favour of protectionism.	✚ Discuss the social indicator in detail.	✚ Discuss in detail South Africa’s initiatives in regional development.

AKHALE STRAIGHT MANJE!!!!!!!

POSSIBLE ESSAYS	
QUESTION 5- MACROECONOMICS	QUESTION 6 – ECONOMIC PURSUITS
<ul style="list-style-type: none"> ➤ Discuss in detail the new economic paradigm as a policy used to smooth out business cycle. ➤ Discuss in detail the features underpinning forecasting business cycle. ➤ Discuss in detail the reason of international trade. ➤ Discuss in detail the reason(s) for public sector failure. ➤ Discuss in detail macroeconomic objectives. 	<ul style="list-style-type: none"> ➤ Discuss in detail the arguments in favour of protectionism. ➤ Discuss in detail export promotion. ➤ Discuss in detail economic and social indicators. ➤ Discuss in detail the demand side-approach in promoting growth and development in South Africa. ➤ Discuss in detail South Africa’s initiatives in regional development. ➤ Discuss in detail the South African growth and development policies and strategic initiatives.

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NOTE: - *The one highlighted with RED, are essays that appeared mostly from different provinces.*

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SCHOOL BASE

- ❖ The school can **BOOK** us for weekend (Saturday or Sunday), if they need us to offer our service (**revision**) for them.
- ❖ For more information, you may contact us.

“We pray that the results of students matched their efforts and come out in flying colours”



“WE ARE FUTURE MAKERS”