National Curriculum Statement
Grades 10 – 12
(General)

ECONOMICS
HOW TO USE THIS BOOK

This document is a policy document divided into four chapters. It is important for the reader to read and integrate information from the different sections in the document. The content of each chapter is described below.

■ **Chapter 1 - Introducing the National Curriculum Statement**

  This chapter describes the principles and the design features of the National Curriculum Statement Grades 10 – 12 (General). It provides an introduction to the curriculum for the reader.

■ **Chapter 2 - Introducing the Subject**

  This chapter describes the definition, purpose, scope, career links and Learning Outcomes of the subject. It provides an orientation to the Subject Statement.

■ **Chapter 3 - Learning Outcomes, Assessment Standards, Content and Contexts**

  This chapter contains the Assessment Standards for each Learning Outcome, as well as content and contexts for the subject. The Assessment Standards are arranged to assist the reader to see the intended progression from Grade 10 to Grade 12. The Assessment Standards are consequently laid out in double-page spreads. At the end of the chapter is the proposed content and contexts to teach, learn and attain Assessment Standards.

■ **Chapter 4 – Assessment**

  This chapter deals with the generic approach to assessment being suggested by the National Curriculum Statement. At the end of the chapter is a table of subject-specific competence descriptions. Codes, scales and competence descriptions are provided for each grade. The competence descriptions are arranged to demonstrate progression from Grade 10 to Grade 12.

■ **Symbols**

  The following symbols are used to identify Learning Outcomes, Assessment Standards, grades, codes, scales, competence description, and content and contexts.

  - \( L \): Learning Outcome
  - \( S \): Scale
  - \( A \): Assessment Standard
  - \( C_d \): Competence Description
  - \( G \): Grade
  - \( C_c \): Content and Contexts
  - \( C \): Code
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<td>AIDS</td>
<td>Acquired Immune Deficiency Syndrome</td>
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<td>AU</td>
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<td>NGO</td>
<td>Non-Governmental Organisation</td>
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<td>NEPAD</td>
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<td>National Qualifications Framework</td>
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<td>SACU</td>
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<td>SADC</td>
<td>Southern African Development Community</td>
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CHAPTER 1

INTRODUCING THE NATIONAL CURRICULUM STATEMENT

The adoption of the Constitution of the Republic of South Africa (Act 108 of 1996) provided a basis for curriculum transformation and development in South Africa. The Preamble states that the aims of the Constitution are to:

- heal the divisions of the past and establish a society based on democratic values, social justice and fundamental human rights;
- improve the quality of life of all citizens and free the potential of each person;
- lay the foundations for a democratic and open society in which government is based on the will of the people and every citizen is equally protected by law; and
- build a united and democratic South Africa able to take its rightful place as a sovereign state in the family of nations.

The Constitution further states that ‘everyone has the right … to further education which the State, through reasonable measures, must make progressively available and accessible’.

The National Curriculum Statement Grades 10 – 12 (General) lays a foundation for the achievement of these goals by stipulating Learning Outcomes and Assessment Standards, and by spelling out the key principles and values that underpin the curriculum.

PRINCIPLES

The National Curriculum Statement Grades 10 – 12 (General) is based on the following principles:

- social transformation;
- outcomes-based education;
- high knowledge and high skills;
- integration and applied competence;
- progression;
- articulation and portability;
- human rights, inclusivity, environmental and social justice;
- valuing indigenous knowledge systems; and
- credibility, quality and efficiency.
Social transformation

The Constitution of the Republic of South Africa forms the basis for social transformation in our post-apartheid society. The imperative to transform South African society by making use of various transformative tools stems from a need to address the legacy of apartheid in all areas of human activity and in education in particular. Social transformation in education is aimed at ensuring that the educational imbalances of the past are redressed, and that equal educational opportunities are provided for all sections of our population. If social transformation is to be achieved, all South Africans have to be educationally affirmed through the recognition of their potential and the removal of artificial barriers to the attainment of qualifications.

Outcomes-based education

Outcomes-based education (OBE) forms the foundation for the curriculum in South Africa. It strives to enable all learners to reach their maximum learning potential by setting the Learning Outcomes to be achieved by the end of the education process. OBE encourages a learner-centred and activity-based approach to education. The National Curriculum Statement builds its Learning Outcomes for Grades 10 – 12 on the Critical and Developmental Outcomes that were inspired by the Constitution and developed through a democratic process.

The Critical Outcomes require learners to be able to:

- identify and solve problems and make decisions using critical and creative thinking;
- work effectively with others as members of a team, group, organisation and community;
- organise and manage themselves and their activities responsibly and effectively;
- collect, analyse, organise and critically evaluate information;
- communicate effectively using visual, symbolic and/or language skills in various modes;
- use science and technology effectively and critically showing responsibility towards the environment and the health of others; and
- demonstrate an understanding of the world as a set of related systems by recognising that problem solving contexts do not exist in isolation.

The Developmental Outcomes require learners to be able to:

- reflect on and explore a variety of strategies to learn more effectively;
- participate as responsible citizens in the life of local, national and global communities;
- be culturally and aesthetically sensitive across a range of social contexts;
- explore education and career opportunities; and
- develop entrepreneurial opportunities.
High knowledge and high skills

The National Curriculum Statement Grades 10 – 12 (General) aims to develop a high level of knowledge and skills in learners. It sets up high expectations of what all South African learners can achieve. Social justice requires the empowerment of those sections of the population previously disempowered by the lack of knowledge and skills. The National Curriculum Statement specifies the minimum standards of knowledge and skills to be achieved at each grade and sets high, achievable standards in all subjects.

Integration and applied competence

Integration is achieved within and across subjects and fields of learning. The integration of knowledge and skills across subjects and terrains of practice is crucial for achieving applied competence as defined in the National Qualifications Framework. Applied competence aims at integrating three discrete competences – namely, practical, foundational and reflective competences. In adopting integration and applied competence, the National Curriculum Statement Grades 10 – 12 (General) seeks to promote an integrated learning of theory, practice and reflection.

Progression

Progression refers to the process of developing more advanced and complex knowledge and skills. The Subject Statements show progression from one grade to another. Each Learning Outcome is followed by an explicit statement of what level of performance is expected for the outcome. Assessment Standards are arranged in a format that shows an increased level of expected performance per grade. The content and context of each grade will also show progression from simple to complex.

Articulation and portability

Articulation refers to the relationship between qualifications in different National Qualifications Framework levels or bands in ways that promote access from one qualification to another. This is especially important for qualifications falling within the same learning pathway. Given that the Further Education and Training band is nested between the General Education and Training and the Higher Education bands, it is vital that the Further Education and Training Certificate (General) articulates with the General Education and Training Certificate and with qualifications in similar learning pathways of Higher Education. In order to achieve this articulation, the development of each Subject Statement included a close scrutiny of the exit level expectations in the General Education and Training Learning Areas, and of the learning assumed to be in place at the entrance levels of cognate disciplines in Higher Education.

Portability refers to the extent to which parts of a qualification (subjects or unit standards) are transferable to another qualification in a different learning pathway of the same National Qualifications Framework band. For purposes of enhancing the portability of subjects obtained in Grades 10 – 12, various mechanisms have been explored, for example, regarding a subject as a 20-credit unit standard. Subjects contained in the National Curriculum Statement Grades 10 – 12 (General) compare with appropriate unit standards registered on the National Qualifications Framework.
Human rights, inclusivity, environmental and social justice

The National Curriculum Statement Grades 10 – 12 (General) seeks to promote human rights, inclusivity, environmental and social justice. All newly-developed Subject Statements are infused with the principles and practices of social and environmental justice and human rights as defined in the Constitution of the Republic of South Africa. In particular, the National Curriculum Statement Grades 10 – 12 (General) is sensitive to issues of diversity such as poverty, inequality, race, gender, language, age, disability and other factors.

The National Curriculum Statement Grades 10 – 12 (General) adopts an inclusive approach by specifying minimum requirements for all learners. It acknowledges that all learners should be able to develop to their full potential provided they receive the necessary support. The intellectual, social, emotional, spiritual and physical needs of learners will be addressed through the design and development of appropriate Learning Programmes and through the use of appropriate assessment instruments.

Valuing indigenous knowledge systems

In the 1960s, the theory of multiple-intelligences forced educationists to recognise that there were many ways of processing information to make sense of the world, and that, if one were to define intelligence anew, one would have to take these different approaches into account. Up until then the Western world had only valued logical, mathematical and specific linguistic abilities, and rated people as ‘intelligent’ only if they were adept in these ways. Now people recognise the wide diversity of knowledge systems through which people make sense of and attach meaning to the world in which they live. Indigenous knowledge systems in the South African context refer to a body of knowledge embedded in African philosophical thinking and social practices that have evolved over thousands of years. The National Curriculum Statement Grades 10 – 12 (General) has infused indigenous knowledge systems into the Subject Statements. It acknowledges the rich history and heritage of this country as important contributors to nurturing the values contained in the Constitution. As many different perspectives as possible have been included to assist problem solving in all fields.

Credibility, quality and efficiency

The National Curriculum Statement Grades 10 – 12 (General) aims to achieve credibility through pursuing a transformational agenda and through providing an education that is comparable in quality, breadth and depth to those of other countries. Quality assurance is to be regulated by the requirements of the South African Qualifications Authority Act (Act 58 of 1995), the Education and Training Quality Assurance Regulations, and the General and Further Education and Training Quality Assurance Act (Act 58 of 2001).

THE KIND OF LEARNER THAT IS ENVISAGED

Of vital importance to our development as people are the values that give meaning to our personal spiritual and intellectual journeys. The Manifesto on Values, Education and Democracy (Department of Education, 2001:9-10) states the following about education and values:
Values and morality give meaning to our individual and social relationships. They are the common currencies that help make life more meaningful than might otherwise have been. An education system does not exist to simply serve a market, important as that may be for economic growth and material prosperity. Its primary purpose must be to enrich the individual and, by extension, the broader society.

The kind of learner that is envisaged is one who will be imbued with the values and act in the interests of a society based on respect for democracy, equality, human dignity and social justice as promoted in the Constitution.

The learner emerging from the Further Education and Training band must also demonstrate achievement of the Critical and Developmental Outcomes listed earlier in this document. Subjects in the Fundamental Learning Component collectively promote the achievement of the Critical and Developmental Outcomes, while specific subjects in the Core and Elective Components individually promote the achievement of particular Critical and Developmental Outcomes.

In addition to the above, learners emerging from the Further Education and Training band must:

- have access to, and succeed in, lifelong education and training of good quality;
- demonstrate an ability to think logically and analytically, as well as holistically and laterally; and
- be able to transfer skills from familiar to unfamiliar situations.

THE KIND OF TEACHER THAT IS ENVISAGED

All teachers and other educators are key contributors to the transformation of education in South Africa. The National Curriculum Statement Grades 10 – 12 (General) visualises teachers who are qualified, competent, dedicated and caring. They will be able to fulfil the various roles outlined in the Norms and Standards for Educators. These include being mediators of learning, interpreters and designers of Learning Programmes and materials, leaders, administrators and managers, scholars, researchers and lifelong learners, community members, citizens and pastors, assessors, and subject specialists.

STRUCTURE AND DESIGN FEATURES

Structure of the National Curriculum Statement

The National Curriculum Statement Grades 10 – 12 (General) consists of an Overview Document, the Qualifications and Assessment Policy Framework, and the Subject Statements.

The subjects in the National Curriculum Statement Grades 10 – 12 (General) are categorised into Learning Fields.
What is a Learning Field?

A Learning Field is a category that serves as a home for cognate subjects, and that facilitates the formulation of rules of combination for the Further Education and Training Certificate (General). The demarcations of the Learning Fields for Grades 10 – 12 took cognisance of articulation with the General Education and Training and Higher Education bands, as well as with classification schemes in other countries.

Although the development of the National Curriculum Statement Grades 10 – 12 (General) has taken the twelve National Qualifications Framework organising fields as its point of departure, it should be emphasised that those organising fields are not necessarily Learning Fields or ‘knowledge’ fields, but rather are linked to occupational categories.

The following subject groupings were demarcated into Learning Fields to help with learner subject combinations:

- Languages (Fundamentals);
- Arts and Culture;
- Business, Commerce, Management and Service Studies;
- Manufacturing, Engineering and Technology;
- Human and Social Sciences and Languages; and
- Physical, Mathematical, Computer, Life and Agricultural Sciences.

What is a subject?

Historically, a subject has been defined as a specific body of academic knowledge. This understanding of a subject laid emphasis on knowledge at the expense of skills, values and attitudes. Subjects were viewed by some as static and unchanging, with rigid boundaries. Very often, subjects mainly emphasised Western contributions to knowledge.

In an outcomes-based curriculum like the National Curriculum Statement Grades 10 – 12 (General), subject boundaries are blurred. Knowledge integrates theory, skills and values. Subjects are viewed as dynamic, always responding to new and diverse knowledge, including knowledge that traditionally has been excluded from the formal curriculum.

A subject in an outcomes-based curriculum is broadly defined by Learning Outcomes, and not only by its body of content. In the South African context, the Learning Outcomes should, by design, lead to the achievement of the Critical and Developmental Outcomes. Learning Outcomes are defined in broad terms and are flexible, making allowances for the inclusion of local inputs.
What is a Learning Outcome?

A Learning Outcome is a statement of an intended result of learning and teaching. It describes knowledge, skills and values that learners should acquire by the end of the Further Education and Training band.

What is an Assessment Standard?

Assessment Standards are criteria that collectively describe what a learner should know and be able to demonstrate at a specific grade. They embody the knowledge, skills and values required to achieve the Learning Outcomes. Assessment Standards within each Learning Outcome collectively show how conceptual progression occurs from grade to grade.

Contents of Subject Statements

Each Subject Statement consists of four chapters and a glossary:

- **Chapter 1, Introducing the National Curriculum Statement:** This generic chapter introduces the National Curriculum Statement Grades 10 – 12 (General).
- **Chapter 2, Introducing the Subject:** This chapter introduces the key features of the subject. It consists of a definition of the subject, its purpose, scope, educational and career links, and Learning Outcomes.
- **Chapter 3, Learning Outcomes, Assessment Standards, Content and Contexts:** This chapter contains Learning Outcomes with their associated Assessment Standards, as well as content and contexts for attaining the Assessment Standards.
- **Chapter 4, Assessment:** This chapter outlines principles for assessment and makes suggestions for recording and reporting on assessment. It also lists subject-specific competence descriptions.
- **Glossary:** Where appropriate, a list of selected general and subject-specific terms are briefly defined.

**LEARNING PROGRAMME GUIDELINES**

A Learning Programme specifies the scope of learning and assessment for the three grades in the Further Education and Training band. It is the plan that ensures that learners achieve the Learning Outcomes as prescribed by the Assessment Standards for a particular grade. The Learning Programme Guidelines assist teachers and other Learning Programme developers to plan and design quality learning, teaching and assessment programmes.
CHAPTER 2

ECONOMICS

DEFINITION

Economics is the study of how individuals, businesses, governments and other organisations within our society choose to use scarce resources to satisfy their numerous needs and wants in a manner that is efficient and equitable.

PURPOSE

Economics equips learners with knowledge, skills, values and attitudes that will enable them to participate in, contribute to, adapt to and survive in a complex economic society. It will enable them to demonstrate a critical awareness of the benefits of responsible and sensitive resource utilisation.

Learners will be able to:

- acquire an advanced Economics vocabulary that will allow them to debate and communicate the essentials of this subject;
- apply, in a responsible and accountable manner, principles that underlie basic economic processes and practices;
- explore a variety of methods and strategies to analyse and explain the dynamics of markets;
- collect, analyse and interpret production, consumption and exchange data as well as other information in order to solve problems and make informed decisions;
- understand human rights concerns, reflect on the wealth creation process, and engage in poverty alleviation; and
- analyse and assess the impact of local and global institutions on the South African economy.

SCOPE

The subject Economics studies the activities of production, consumption and exchange viewed from macro-economic and micro-economic perspectives. These activities are informed by individual and societal preferences. In an historical context, they focus successively on the primary, secondary and tertiary sectors. Priorities include the significant contemporary economic issues of poverty, redistribution of income and wealth, growth and development, globalisation, respect for the environment and human rights.
This scope embraces the following four features:

■ **principles, processes and practices of the economy (macro-economics):** This feature deals with the concept of the efficient use of resources to satisfy the competing needs and wants of individuals and of society. It includes monetary and real flows in an open economy within the confines of production, consumption and exchange. In addition, the goals of the Constitution and the sustainability of the environment are acknowledged.

■ **dynamics of markets (micro-economics):** This feature develops skills to apply demand and supply, and cost and revenue analyses to explain prices and production levels. Market failure, leading to imperfect markets, may result in the misallocation of resources and hence wastage, in turn aggravating unemployment and poverty.

■ **economic pursuits:** This feature emphasises the importance of reconstruction, growth and development, as well as a critical approach to initiatives for a fair distribution of income and wealth, human rights, and responsibilities.

■ **significant contemporary economic issues:** This feature develops an understanding and critical awareness of national and global issues of importance and of initiatives to solve them.

**EDUCATIONAL AND CAREER LINKS**

The broad and general principles, concepts and skills developed in the General Education and Training band articulate outcomes related to entrepreneurship and business, the economy, management and administration, and finance. Relevant elements pertaining to Economics are further extended in the Further Education and Training band.

The Economics Learning Outcomes in the Further Education and Training band correspond with current learning in Higher Education and Training institutions, and will enable learners to further their studies in, *inter alia*, education, macro-economics and micro-economics, economic development, international economics, public sector economics, environmental economics, economic history, monetary economics, econometrics, business cycles and forecasting, journalism, transport economics, economic doctrines and systems, and related social studies.

A study of Economics will enable learners to enter different careers, such as finance, manufacturing, commerce and tourism, or to apply their entrepreneurial talents and acquired skills to create employment for themselves and for others.
LEARNING OUTCOMES

Learning Outcome 1: Macro-economics

The learner is able to demonstrate knowledge, critical understanding and application of the principles, processes and practices of the economy.

Learners are exposed to the fundamental concepts and understanding that choice and sacrifice impact on the destiny of resources in the production process. This should not be in conflict with the priorities of the Constitution, nor should it impair the sustainability of the environment.

This Learning Outcome deals with monetary and real flows in an open economy. The participants include consumers, enterprises, the public sector and the foreign sector. Learners are made aware of the rights and responsibilities of the participants, and are taught to guard against the exclusion and marginalisation of the economically and socially disadvantaged.

The interdependence of economic and other activities is emphasised in this Learning Outcome. This includes the relationships between the economic, physical, social, technological, political and legal environments. Learners are exposed to the importance of issues such as conservation, human rights and social responsibilities.

- By the end of Grade 10, learners who have achieved the minimum competences for this Learning Outcome are able to demonstrate knowledge, comprehension and application of basic Economics concepts, the circular flow model, and an introduction to business cycles.

- By the end of Grade 11, learners who have achieved the minimum competences for this Learning Outcome are able to demonstrate comprehension, analysis and evaluation of an elaboration on topics relevant to the circular flow model and an assessment of socio-economic service delivery by the South African government.

- By the end of Grade 12, learners who have achieved the minimum competences for this Learning Outcome are able to demonstrate application, synthesis and evaluation of the circular flow model, national account aggregates, business cycle forecasting, and the public and foreign sectors.
Learning Outcome 2: Micro-economics

The learner is able to demonstrate knowledge, understanding and the appropriate skills in analysing the dynamics of markets.

Learners should be able to construct from raw or hypothetical data demand and supply and cost and revenue curves, and illustrate and explain their interactions in the processes of establishing prices and levels of production.

Perfect markets do exist, but are the exception because of market failures. Imperfect and perfect markets do not always render a desirable distribution of resources, and necessitate government intervention. Therefore, knowledge of the principles of cost-benefit analysis is useful.

- By the end of Grade 10, learners who have achieved the minimum competences for this Learning Outcome are able to demonstrate knowledge, comprehension and application of market phenomena, production possibility curves and the effects of government’s intervention and involvement in the market on prices and quantities.
- By the end of Grade 11, learners who have achieved the minimum competences for this Learning Outcome are able to demonstrate knowledge, comprehension, application and analysis of the relationships between markets, deriving prices and quantities by means of cost and revenue curves, and price elasticities.
- By the end of Grade 12, learners who have achieved the minimum competences for this Learning Outcome are able to demonstrate comprehension, application and analysis of the dynamics of perfect and imperfect markets, market failure and cost-benefit analysis.

Learning Outcome 3: Economic Pursuits

The learner is able to demonstrate knowledge, understanding and critical awareness of the policies and practices underpinning the improvement of the standard of living.

All learners should understand the need for reconstruction, growth and development in South Africa. The inequalities of the past, specifically issues relating to wealth and poverty, are essential in understanding policies and actions that improve the welfare of all South Africans. Learners should identify and critically analyse the practices, values and attitudes that promote or impede the achievement of these goals.

This Learning Outcome focuses on actions, processes and structures that advance sustainable reconstruction and development of the national economy, while taking into account the dynamics of the global economy.

- By the end of Grade 10, learners who have achieved the minimum competences for this Learning Outcome are able to demonstrate knowledge and understanding of development in general and in South Africa,
money and banking in an historical context, and the composition of the South African population and labour force.

- By the end of Grade 11, learners who have achieved the minimum competences for this Learning Outcome are able to demonstrate knowledge, comprehension and synthesis of the wealth creation process, characteristics of developing countries, the South African monetary system and South Africa’s role in Africa.

- By the end of Grade 12, learners who have achieved the minimum competences for this Learning Outcome are able to demonstrate comprehension, analysis and evaluation of South Africa’s growth, development and international trade policies, as well as economic and social performance indicators.

Learning Outcome 4: Contemporary Economic Issues

The learner is able to demonstrate knowledge, understanding and critical awareness, and apply a range of skills in dealing with contemporary economic issues.

This Learning Outcome deals with national and global issues such as labour, post-apartheid redress, poverty, globalisation, environmental deterioration, resource exploitation, inflation, international agreements and the economics of tourism.

- By the end of Grade 10, learners who have achieved the minimum competences for this Learning Outcome are able to demonstrate knowledge and comprehension of the contemporary issues of unemployment, labour relations and redress.

- By the end of Grade 11, learners who have achieved the minimum competences for this Learning Outcome are able to demonstrate knowledge, comprehension, and analysis of the contemporary issues of poverty, globalisation and environmental deterioration.

- By the end of Grade 12, learners who have achieved the minimum competences for this Learning Outcome are able to demonstrate analysis and evaluation of the contemporary issues of inflation, tourism and environmental sustainability.
CHAPTER 3
LEARNING OUTCOMES, ASSESSMENT STANDARDS, CONTENT AND CONTEXTS

Grade 10

Learning Outcome 1

Macro-economics

The learner is able to demonstrate knowledge, critical understanding and application of the principles, processes and practices of the economy.

Assessment Standards

We know this when the learner is able to:

- Analyse Economics, describe its methods and setting within the field and relationships with other sciences, and investigate career opportunities.
- Identify and explain the problem that all economies try to solve, and relate it to the basic processes of production, consumption and exchange, highlighting the promotion or violation of human rights and the environment.
- Discuss the participants, markets, and monetary and real flows in an open economy.
- Describe the reasons for business cycles and explain and illustrate their composition, mentioning the impact on the economically vulnerable.
Analyse the factors of production and their remunerations, and investigate community participation initiatives and access of economically marginalised groups.

Analyse the uses of economic goods and services and relate them to the Gross Domestic Product (GDP).

Explain the characteristics and foundations of South Africa’s mixed economy, and assess its efficiency in terms of socio-economic services.

Analyse the economic structure of South Africa in terms of its industries and infrastructure, highlighting exclusion and discrimination.

Present the circular flow model as a macro-economic model, deduce and analyse the national account aggregates, and derive and apply the multiplier.

Analyse the explanations of business cycles and discuss how business cycles are used in forecasting.

Evaluate the role of the public sector in the economy with special reference to its socio-economic responsibility in the South African context.

Examine the foreign exchange market and the establishment of exchange rates, and show how the balance of payments account is affected.
Learning Outcome 2

Micro-economics

The learner is able to demonstrate knowledge, understanding and the appropriate skills in analysing the dynamics of markets.

Assessment Standards

We know this when the learner is able to:

■ Explain the market as a phenomenon and make use of graphs to illustrate the establishment of prices and quantities.

■ Describe production possibility curves (reflecting on efficiencies), and explain how they reconcile choice and scarcity.

■ Explain the effects, in terms of prices and quantities, of the public sector’s involvement and intervention in the market with the aid of graphs.
Analyse the relationships between markets and illuminate them with the aid of graphs.

Explain and illustrate by means of graphs the effects of cost and revenue on prices and the levels of production.

Explain price elasticities, illustrate the presentation with the aid of graphs, and calculate their values.

Examine the dynamics of perfect markets with the aid of cost and revenue curves.

Explain the reasons for and consequences of market failures and reflect on cost-benefit analysis.

Examine the dynamics of imperfect markets with the aid of cost and revenue curves.

We know this when the learner is able to:

- Analyse the relationships between markets and illuminate them with the aid of graphs.
- Explain and illustrate by means of graphs the effects of cost and revenue on prices and the levels of production.
- Explain price elasticities, illustrate the presentation with the aid of graphs, and calculate their values.
- Examine the dynamics of perfect markets with the aid of cost and revenue curves.
- Explain the reasons for and consequences of market failures and reflect on cost-benefit analysis.
- Examine the dynamics of imperfect markets with the aid of cost and revenue curves.
Learning Outcome 3

Economic Pursuits

The learner is able to demonstrate knowledge, understanding and critical awareness of the principles and practices underpinning the improvement of the standard of living.

Grade 10

Assessment Standards

We know this when the learner is able to:

- Investigate and outline the stages of economic development in broad historical context, and relate them to evidence from Africa, where relevant.

- Investigate and outline economic development in South Africa in historical context, highlighting indigenous knowledge systems and the impact of colonialism and imperialism.

- Investigate and outline the history of money and banking in South Africa.

- Describe the composition of the South African population and labour force, and explain the factors, such as HIV/AIDS, that impact on them.
Discuss the wealth creation process and patterns of distribution, and relate them to economic growth and the standard of living.

Explain the main characteristics of developing countries and strategies that can be used in economic development, mentioning the use of indigenous knowledge systems in this regard.

Describe the composition of the money and the banking system in South Africa, and emphasise the reasons for and consequences of bank failures.

Discuss South Africa’s role and relative economic importance in Africa.

Compare and evaluate South African growth and development policies in terms of international benchmarks, and highlight the North/South divide.

Discuss South Africa’s industrial development policies and assess their suitability in terms of international best practice.

Discuss protectionism and free trade, and evaluate South African international trade policies and major protocols in terms of these.

Analyse and discuss the South African economic and social performance indicators and their uses.
Learning Outcome 4

Contemporary Economic Issues

The learner is able to demonstrate knowledge, understanding and critical awareness, and apply a range of skills in dealing with contemporary economic issues.

Grade 10

Assessment Standards

We know this when the learner is able to:

- Investigate and explain unemployment and debate the various approaches to solve it, taking cognisance of the economically marginalised.
- Discuss labour relations and dispute resolution mechanisms, including labour rights and conventions, within the context of the South African labour market.
- Investigate and outline the reconstruction of the South African economy after 1994, as an effort to redress the inequalities of the past.
- Identify, engage in and communicate economic issues of the day, quantitative elements of Economics and other essentials.
Analyse and investigate poverty, its characteristics, causes and possible solutions in the South African context.

Examine and debate globalisation, its relevance to the North/South divide, and its effects (negative and positive) on South Africa.

State and debate the problems of environmental deterioration and insensitive resource exploitation with special reference to South Africa.

Identify, engage in, examine and communicate economic issues of the day, quantitative elements of Economics and other essentials.

Analyse and investigate inflation, and explain the policies that are used to combat it.

Debate the economic importance of tourism to South Africa and suggest policies to promote it, referring to the importance of indigenous knowledge systems.

Analyse environmental sustainability and investigate recent international agreements in this regard (e.g. Rio de Janeiro and Johannesburg Summits).

Engage in, evaluate and communicate economic issues of the day, quantitative elements of Economics and other essentials.
CONTENT AND CONTEXTS FOR THE ATTAINMENT OF ASSESSMENT STANDARDS

In this section, content and contexts are provided to support the attainment of the Assessment Standards. The content indicated needs to be dealt with in such a way as to assist learners to progress towards the achievement of the Learning Outcomes. Content must serve the Learning Outcomes and not be an end in itself. The contexts suggested will enable the content to be embedded in situations that are meaningful to learners and so assist learning and teaching. The teacher should be aware of and use local contexts, not necessarily indicated here, which could be more suited to the experiences of the learners. Content and context, when aligned to the attainment of the Assessment Standards, provide a framework for the development of Learning Programmes. The Learning Programme Guidelines give more detail in this respect.

In order to understand how core knowledge is used in this Subject Statement, the following need to be taken into consideration:

- The four features of the subject outlined in the scope for each Learning Outcome will inform the core knowledge required to achieve the Assessment Standards.
- The broad content areas are arranged progressively according to grades.

Grade 10

**Learning Outcome 1**

**Macro-economics**

_The learner is able to demonstrate knowledge, critical understanding and application of the principles, processes and practices of the economy._

To understand the principles, processes and practices of the economy, learners will have to present and interpret the circular flow model, explain business cycles, assess the socio-economic delivery of South Africa’s mixed economy, and relate human rights issues to relevant elements throughout. This will be achieved by:

- analysing Economics, the methods of Economics, relationships with other sciences and career opportunities;
- explaining the scarcity problem, the basic processes, promotion or violation of human rights and the environment;
- discussing the circular flow diagram, the participants, the flows, leakages and injections;
- describing the business cycle, the reasons for it, its composition and effects.
Grade 11

Proposed content

- analysing natural resources (e.g. land and the environment, labour, capital, the entrepreneur), community participation in local economic planning and activities, access of economically marginalised groups (e.g. empowerment and procurement procedures);

- final consumption expenditure (C), consumption expenditure by general government (G), gross fixed capital formation (I), the main aggregates (GDP (P), GDP (E), GDP (I));

- primary sector, secondary sector, tertiary sector, energy, transport and communication as important components of the South African infrastructure (infuse in the analyses: exclusion, discrimination in service provisioning, and access to economic opportunity);

- explaining the market economy, the centrally-planned economy, South Africa’s mixed economy, efficiency in delivering socio-economic services.

Grade 12

Proposed content

- presenting the open economy circular flow model, the markets, national account aggregates and conversions, the multiplier;

- analysing the composition and features, explanations, government policy, the new economic paradigm (smoothing of cycles), features underpinning forecasting with regard to business cycles;

- evaluating the composition and necessity of the public sector, problems of public sector provisioning, objectives of the public sector and its budgets, fiscal policy, including the Laffer curve, and reasons for public sector failure (infuse where appropriate: national macro-economic policy and service delivery with regard to socio-economic rights, education, health, the environment, social security; convention of the rights of the child, taxation, and compensation for human rights abuses);

- examining the main reasons for international trade, the balance of payments account, foreign exchange markets, the establishment of foreign exchange rates and the corrections of balance of payments disequilibria.
Learning Outcome 2

Micro-economics

The learner is able to demonstrate knowledge, understanding and the appropriate skills in analysing the dynamics of markets.

To be able to analyse the dynamics of markets, learners will make use of schedules and graphs to derive prices and quantities, and explain price elasticities and cost-benefit analysis. This will be achieved by:

- describing the dynamics of markets, value, price and utility, composition, kinds of markets, prices, functions of markets, rationale, the position of the production possibility curve, maximising satisfaction from limited resources, effects of efficiencies;

- explaining methods of involvement, indirect taxes, subsidies, welfare, maximum and minimum prices, production and minimum wages with regard to the public sector.
Proposed content

- analysing the relative prices, demand relationships, supply relationships, relationships between product and factor markets, market structures (e.g. perfect and imperfect markets);

- explaining and illustrating the objectives of businesses, short-run costs, long-run costs, revenue calculations, changes in revenue, profits and losses (apply revenue and cost analyses also to the production and pricing of factors);

- marginal utility, price elasticity of demand, price elasticity of supply, factors determining the elasticity of demand, income elasticity of demand and cross elasticity of demand.

Proposed content

- examining perfect competition, the individual business and industries, market structure, output, profits, losses and supply, competition policies, monopolies, oligopolies;

- explaining the causes of market failures, consequences of market failures, and cost-benefit analysis.
Learning Outcome 3

Economic Pursuits

The learner is able to demonstrate knowledge, understanding and critical awareness of the policies and practices underpinning the improvement of the standard of living.

The learner will develop a critical awareness of economic development by understanding its characteristics, principles and practices, by examining South Africa’s population, money and banking and its role in Africa; and by relating human rights issues where relevant. This will be achieved by:

- investigating and outlining the traditional society, development, transition, maturity, mass production and consumption (globalisation);
- animal husbandry and agriculture, agriculture and mining, mining and industry, manufacturing and services (infuse aspects relating to indigenous knowledge systems where applicable);
- money and banking;
- describing the South African population, the South African labour force, factors impacting on the population and labour force growth and composition (e.g. HIV/AIDS).
Proposed content

- discussing the wealth creation process, distribution of wealth, redistribution methods, standard of living (infuse aspects relevant to patterns of unequal distribution where applicable);

- explaining measures of development, common characteristics of developing countries, development strategies, South Africa’s endeavours, indigenous knowledge systems;

- describing money, banking, micro-lending activities, central banking, monetary policy, bank failures and consequences;

- discussing Africa’s economic demarcations (e.g. AU and SADC), comparison with regard to, *inter alia*, resources, population, production, consumption, wealth, poverty, infrastructure, trade and finance, and economic integration and co-operation (e.g. SACU, SADC and NEPAD).

Proposed content

- comparing and evaluating the demand-side approach, the supply-side approach, evaluation of the approaches used in South Africa, the North/South divide;

- discussing and assessing regional development, South Africa’s endeavours, the appropriateness of South African strategies;

- export promotion, import substitution, protectionisms (the arguments), free trade (the arguments), a desirable mix, evaluation (highlight the major protocols);

- analysing and assessing the performance of an economy, economic indicators (e.g. GDP) inflation rate, foreign trade, employment, productivity, interest rates, end money supply, social indicators (e.g. demographics), health and nutrition, education, services, housing and urbanisation, and international comparisons.
Learning Outcome 4

Contemporary Economic Issues
The learner is able to demonstrate knowledge, understanding and critical awareness, and apply a range of skills in dealing with contemporary economic issues.

The learner will understand significant contemporary economic issues (e.g. unemployment, poverty, redress, globalisation, inflation and environmental sustainability). This will be achieved by:

Grade 10

Proposed content

- investigating and explaining the nature of unemployment, approaches to solving unemployment, and the ability of marginalised groups to participate in the economy;

- discussing the labour market in the South African context, the objectives of the Labour Relations Act, labour rights and conventions, the collective bargaining and dispute resolution process, human resources, natural resources, capital, entrepreneurial activities, democratisation of economic procedures, macro-economic adaptation;

- engaging in and communicating the economic issues of the day (a short presentation of a relevant economic issue of the day is required);

- the quantitative elements of economics:
  - derive simple mathematical expressions [e.g. \( Y = C + I + G + (Ex – Im) \)],
  - calculate rates, fractions and decimals,
  - read values from simple tables and graphs;

- other essentials:
  - engage in citizenship and life skills essentials (e.g. completing forms such as applications for identity documents and passports, and filling in tax returns),
  - participate in subject-related competitions and other practical activities.
Proposed content

Grade 11

- analysing and investigating poverty, absolute and relative poverty, measuring poverty, causes of poverty, the effects of poverty, the South African government’s measures to alleviate poverty;

- examining and debating the meaning, causes, consequences, absolute and comparative advantages and disadvantages of globalisation, and the North/South divide;

- stating and debating the problem, protecting the environment, approaches to sustainability, the global and local impact on South Africa with regard to the environment;

- engaging in, examining and communicating the economic issues of the day (a short presentation of a relevant economic issue of the day is required);

- the quantitative elements of economics:
  - derive mathematical expressions (e.g. \( P = \frac{MV}{Q} \)),
  - calculate co-efficients (e.g. price elasticities),
  - analyse tables and graphs;

- other essentials:
  - engage in citizenship and life skills essentials (e.g. completing forms such as applications for identity documents and passports, and filling in tax returns),
  - participate in subject-related competitions and other practical activities.

Proposed content

Grade 12

- analysing and investigating inflation, kinds and characteristics of inflation, causes and consequences of inflation, the inflation problem in South Africa, measures to combat inflation;

- debating tourism, reasons for its growth, the effects, the benefits, South Africa’s profile (indigenous knowledge systems), policy suggestions;

- analysing the state of the environment, measures to ensure sustainability, international agreements (e.g. Rio de Janeiro and Johannesburg Summits);

- engaging in, evaluating and communicating economic issues of the day (a short presentation of a relevant economic issue of the day is required);

- the quantitative elements of economics:
  - derive and apply mathematical expressions,
  - calculate and apply co-efficients;
  - interpret tables and graphs;

- other essentials:
  - engage in citizenship and life skills essentials (e.g. completing forms such as applications for identity documents and passports, and filling in tax returns),
  - participate in subject-related competitions and other practical activities.
CHAPTER 4

ASSESSMENT

INTRODUCTION

Assessment is a critical element of the National Curriculum Statement Grades 10 – 12 (General). It is a process of collecting and interpreting evidence in order to determine the learner’s progress in learning and to make a judgement about a learner’s performance. Evidence can be collected at different times and places, and with the use of various methods, instruments, modes and media.

To ensure that assessment results can be accessed and used for various purposes at a future date, the results have to be recorded. There are various approaches to recording learners’ performances. Some of these are explored in this chapter. Others are dealt with in a more subject-specific manner in the Learning Programme Guidelines.

Many stakeholders have an interest in how learners perform in Grades 10 – 12. These include the learners themselves, parents, guardians, sponsors, provincial departments of education, the Department of Education, the Ministry of Education, employers, and higher education and training institutions. In order to facilitate access to learners’ overall performances and to inferences on learners’ competences, assessment results have to be reported. There are many ways of reporting. The Learning Programme Guidelines and the Assessment Guidelines discuss ways of recording and reporting on school-based and external assessment as well as giving guidance on assessment issues specific to the subject.

WHY ASSESS

Before a teacher assesses learners, it is crucial that the purposes of the assessment be clear and unambiguous. Understanding the purposes of assessment ensures that an appropriate match exists between the purposes and the methods of assessment. This, in turn, will help to ensure that decisions and conclusions based on the assessment are fair and appropriate for the particular purpose or purposes.

There are many reasons why learners’ performance is assessed. These include monitoring progress and providing feedback, diagnosing or remediating barriers to learning, selection, guidance, supporting learning, certification and promotion.

In this curriculum, learning and assessment are very closely linked. Assessment helps learners to gauge the value of their learning. It gives them information about their own progress and enables them to take control of and to make decisions about their learning. In this sense, assessment provides information about whether teaching and learning is succeeding in getting closer to the specified Learning Outcomes. When assessment indicates lack of progress, teaching and learning plans should be changed accordingly.
TYPES OF ASSESSMENT

This section discusses the following types of assessment:

- baseline assessment;
- diagnostic assessment;
- formative assessment; and
- summative assessment.

Baseline assessment

Baseline assessment is important at the start of a grade, but can occur at the beginning of any learning cycle. It is used to establish what learners already know and can do. It helps in the planning of activities and in Learning Programme development. The recording of baseline assessment is usually informal.

Diagnostic assessment

Any assessment can be used for diagnostic purposes – that is, to discover the cause or causes of a learning barrier. Diagnostic assessment assists in deciding on support strategies or identifying the need for professional help or remediation. It acts as a checkpoint to help redefine the Learning Programme goals, or to discover what learning has not taken place so as to put intervention strategies in place.

Formative assessment

Any form of assessment that is used to give feedback to the learner is fulfilling a formative purpose. Formative assessment is a crucial element of teaching and learning. It monitors and supports the learning process. All stakeholders use this type of assessment to acquire information on the progress of learners. Constructive feedback is a vital component of assessment for formative purposes.

Summative assessment

When assessment is used to record a judgement of the competence or performance of the learner, it serves a summative purpose. Summative assessment gives a picture of a learner’s competence or progress at any specific moment. It can occur at the end of a single learning activity, a unit, cycle, term, semester or year of learning. Summative assessment should be planned and a variety of assessment instruments and strategies should be used to enable learners to demonstrate competence.
WHAT SHOULD ASSESSMENT BE AND DO?

Assessment should:

- be understood by the learner and by the broader public;
- be clearly focused;
- be integrated with teaching and learning;
- be based on the pre-set criteria of the Assessment Standards;
- allow for expanded opportunities for learners;
- be learner-paced and fair; and
- be flexible;
- use a variety of instruments;
- use a variety of methods.

HOW TO ASSESS

Teachers’ assessment of learners’ performances must have a great degree of reliability. This means that teachers’ judgements of learners’ competences should be generalisable across different times, assessment items and markers. The judgements made through assessment should also show a great degree of validity; that is, they should be made on the aspects of learning that were assessed.

Because each assessment cannot be totally valid or reliable by itself, decisions on learner progress must be based on more than one assessment. This is the principle behind continuous assessment (CASS). Continuous assessment is a strategy that bases decisions about learning on a range of different assessment activities and events that happen at different times throughout the learning process. It involves assessment activities that are spread throughout the year, using various kinds of assessment instruments and methods such as tests, examinations, projects and assignments. Oral, written and performance assessments are included. The different pieces of evidence that learners produce as part of the continuous assessment process can be included in a portfolio. Different subjects have different requirements for what should be included in the portfolio. The Learning Programme Guidelines discuss these requirements further.

Continuous assessment is both classroom-based and school-based, and focuses on the ongoing manner in which assessment is integrated into the process of teaching and learning. Teachers get to know their learners through their day-to-day teaching, questioning, observation, and through interacting with the learners and watching them interact with one another.

Continuous assessment should be applied both to sections of the curriculum that are best assessed through written tests and assignments and those that are best assessed through other methods, such as by performance, using practical or spoken evidence of learning.
METHODS OF ASSESSMENT

Self-assessment

All Learning Outcomes and Assessment Standards are transparent. Learners know what is expected of them. Learners can, therefore, play an important part, through self-assessment, in 'pre-assessing' work before the teacher does the final assessment. Reflection on one's own learning is a vital component of learning.

Peer assessment

Peer assessment, using a checklist or rubric, helps both the learners whose work is being assessed and the learners who are doing the assessment. The sharing of the criteria for assessment empowers learners to evaluate their own and others’ performances.

Group assessment

The ability to work effectively in groups is one of the Critical Outcomes. Assessing group work involves looking for evidence that the group of learners co-operate, assist one another, divide work, and combine individual contributions into a single composite assessable product. Group assessment looks at process as well as product. It involves assessing social skills, time management, resource management and group dynamics, as well as the output of the group.

METHODS OF COLLECTING ASSESSMENT EVIDENCE

There are various methods of collecting evidence. Some of these are discussed below.

Observation-based assessment

Observation-based assessment methods tend to be less structured and allow the development of a record of different kinds of evidence for different learners at different times. This kind of assessment is often based on tasks that require learners to interact with one another in pursuit of a common solution or product. Observation has to be intentional and should be conducted with the help of an appropriate observation instrument.

Test-based assessment

Test-based assessment is more structured, and enables teachers to gather the same evidence for all learners in
the same way and at the same time. This kind of assessment creates evidence of learning that is verified by a specific score. If used correctly, tests and examinations are an important part of the curriculum because they give good evidence of what has been learned.

**Task-based assessment**

Task-based or performance assessment methods aim to show whether learners can apply the skills and knowledge they have learned in unfamiliar contexts or in contexts outside of the classroom. Performance assessment also covers the practical components of subjects by determining how learners put theory into practice. The criteria, standards or rules by which the task will be assessed are described in rubrics or task checklists, and help the teacher to use professional judgement to assess each learner’s performance.

**RECORDING AND REPORTING**

Recording and reporting involves the capturing of data collected during assessment so that it can be logically analysed and published in an accurate and understandable way.

**Methods of recording**

There are different methods of recording. It is often difficult to separate methods of recording from methods of evaluating learners’ performances.

The following are examples of different types of recording instruments:

- rating scales;
- task lists or checklists; and
- rubrics.

Each is discussed below.

**Rating scales**

Rating scales are any marking system where a symbol (such as A or B) or a mark (such as 5/10 or 50%) is defined in detail to link the coded score to a description of the competences that are required to achieve that score. The detail is more important than the coded score in the process of teaching and learning, as it gives learners a much clearer idea of what has been achieved and where and why their learning has fallen short of the target. Traditional marking tended to use rating scales without the descriptive details, making it difficult to have a sense of the learners’ strengths and weaknesses in terms of intended outcomes. A six-point scale of achievement is used in the National Curriculum Statement Grades 10 – 12 (General).
Task lists or checklists

Task lists or checklists consist of discrete statements describing the expected performance in a particular task. When a particular statement (criterion) on the checklist can be observed as having been satisfied by a learner during a performance, the statement is ticked off. All the statements that have been ticked off on the list (as criteria that have been met) describe the learner’s performance. These checklists are very useful in peer or group assessment activities.

Rubrics

Rubrics are a combination of rating codes and descriptions of standards. They consist of a hierarchy of standards with benchmarks that describe the range of acceptable performance in each code band. Rubrics require teachers to know exactly what is required by the outcome. Rubrics can be holistic, giving a global picture of the standard required, or analytic, giving a clear picture of the distinct features that make up the criteria, or can combine both. The Learning Programme Guidelines give examples of subject-specific rubrics.

To design a rubric, a teacher has to decide the following:

- Which outcomes are being targeted?
- Which Assessment Standards are targeted by the task?
- What kind of evidence should be collected?
- What are the different parts of the performance that will be assessed?
- What different assessment instruments best suit each part of the task (such as the process and the product)?
- What knowledge should be evident?
- What skills should be applied or actions taken?
- What opportunities for expressing personal opinions, values or attitudes arise in the task and which of these should be assessed and how?
- Should one rubric target all the Learning Outcomes and Assessment Standards of the task or does the task need several rubrics?
- How many rubrics are, in fact, needed for the task?

It is crucial that a teacher shares the rubric or rubrics for the task with the learners before they do the required task. The rubric clarifies what both the learning and the performance should focus on. It becomes a powerful tool for self-assessment.

Reporting performance and achievement

Reporting performance and achievement informs all those involved with or interested in the learner’s progress. Once the evidence has been collected and interpreted, teachers need to record a learner’s achievements. Sufficient summative assessments need to be made so that a report can make a statement about the standard achieved by the learner.
The National Curriculum Statement Grades 10 – 12 (General) adopts a six-point scale of achievement. The scale is shown in Table 4.1.

Table 4.1  Scale of achievement for the National Curriculum Statement Grades 10 – 12 (General)

<table>
<thead>
<tr>
<th>Rating Code</th>
<th>Description of Competence</th>
<th>Marks (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>6</td>
<td>Outstanding</td>
<td>80-100</td>
</tr>
<tr>
<td>5</td>
<td>Meritorious</td>
<td>60-79</td>
</tr>
<tr>
<td>4</td>
<td>Satisfactory</td>
<td>50-59</td>
</tr>
<tr>
<td>3</td>
<td>Adequate</td>
<td>40-49</td>
</tr>
<tr>
<td>2</td>
<td>Partial</td>
<td>30-39</td>
</tr>
<tr>
<td>1</td>
<td>Inadequate</td>
<td>0-29</td>
</tr>
</tbody>
</table>

SUBJECT COMPETENCE DESCRIPTIONS

To assist with benchmarking the achievement of Learning Outcomes in Grades 10 – 12, subject competences have been described to distinguish the grade expectations of what learners must know and be able to achieve. Six levels of competence have been described for each subject for each grade. These descriptions will assist teachers to assess learners and place them in the correct rating. The descriptions summarise the Learning Outcomes and the Assessment Standards, and give the distinguishing features that fix the achievement for a particular rating. The various achievement levels and their corresponding percentage bands are as shown in Table 4.1.

In line with the principles and practice of outcomes-based assessment, all assessment – both school-based and external – should primarily be criterion-referenced. Marks could be used in evaluating specific assessment tasks, but the tasks should be assessed against rubrics instead of simply ticking correct answers and awarding marks in terms of the number of ticks. The statements of competence for a subject describe the minimum skills, knowledge, attitudes and values that a learner should demonstrate for achievement on each level of the rating scale.

When teachers/assessors prepare an assessment task or question, they must ensure that the task or question addresses an aspect of a particular outcome. The relevant Assessment Standard or Standards must be used when creating the rubric for assessing the task or question. The descriptions clearly indicate the minimum level of attainment for each category on the rating scale.

The competence descriptions for this subject appear at the end of this chapter.
PROMOTION

Promotion at Grade 10 and Grade 11 level will be based on internal assessment only, but must be based on the same conditions as those for the Further Education and Training Certificate. The requirements, conditions, and rules of combination and condonation are spelled out in the *Qualifications and Assessment Policy Framework for the Grades 10 – 12 (General).*

WHAT REPORT CARDS SHOULD LOOK LIKE

There are many ways to structure a report card, but the simpler the report card the better, provided that all important information is included. Report cards should include information about a learner’s overall progress, including the following:

- the learning achievement against outcomes;
- the learner’s strengths;
- the support needed or provided where relevant;
- constructive feedback commenting on the performance in relation to the learner’s previous performance and the requirements of the subject; and
- the learner’s developmental progress in learning how to learn.

In addition, report cards should include the following:

- name of school;
- name of learner;
- learner’s grade;
- year and term;
- space for signature of parent or guardian;
- signature of teacher and of principal;
- date;
- dates of closing and re-opening of school;
- school stamp; and
- school attendance profile of learner.

ASSESSMENT OF LEARNERS WHO EXPERIENCE BARRIERS TO LEARNING

The assessment of learners who experience any barriers to learning will be conducted in accordance with the recommended alternative and/or adaptive methods as stipulated in the *Qualifications and Assessment Policy Framework for Grades 10 – 12 (General)* as it relates to learners who experience barriers to learning. Refer to *White Paper 6 on Special Needs Education: Building an Inclusive Education and Training System.*
By the end of Grade 10 the learner with outstanding achievement can:

- compare a number of possible views about an issue or problem (e.g. Economics or business cycles) and weigh up their relative importance (a conclusion is essential);
- use evidence (including reports from the media) to formulate arguments and reach independent conclusions (e.g. on the question of what drives the present recovery of the economy);
- investigate problems (e.g. the basic economic problems all nations experience) by finding suitable evidence and analysing, interpreting and explaining it;
- use numerical data, present it appropriately in tables, graphs and mathematical expressions, and draw conclusions which are explained;
- consider information from a range of sources, and interpret and summarise it in a suitable context;
- synthesise, making use of knowledge of classification, symbols, definitions, facts and information;
- use evidence gained from solved problems to create new knowledge and understanding;
- communicate in writing and orally using advanced economic terminology (e.g. terminology found in mainstream textbooks or Economics dictionaries), and standard language conventions.
Grade 11

By the end of Grade 11 the learner with outstanding achievement can:

- compare a number of phenomena (e.g. macro-economic aggregates), issues or events, weigh up their relative importance and derive a substantiated conclusion (e.g. how well the economy is doing);
- take a position based on available information (e.g. employment opportunities for FETC candidates are limited), analyse the issues and formulate a solution;
- go systematically through a research process, report coherently and substantiate findings responsibly;
- collect or create data (e.g. by means of questionnaires or interviews), present it appropriately (e.g. report format) and draw conclusions which are numerically and otherwise explained;
- use arguments other than the usual (e.g. high unemployment inflates unemployment rates) to discuss a problem, issue or phenomenon;
- enrich standard text contents with research results when responding in written and oral presentations;
- consult various sources in order to solve new problems (e.g. shortage of labour) within familiar context (e.g. at high skills levels);
- apply logical reasoning to formulate questions from prescribed texts which are suitable for classroom assessment.

Grade 12

By the end of Grade 12 the learner with outstanding achievement can:

- analyse an issue or problem (e.g. government’s role in the economy), weigh up the relative importance of each component part, and derive a substantiated conclusion;
- break down an issue or problem (e.g. unstable exchange rates) to understand, interpret and explain or discuss it;
- investigate (e.g. using a questionnaire), substantiate findings (e.g. by justifying conclusions) and prepare a written report;
- use mathematical, statistical and other quantitative methods to predict the outcome of an economic event (e.g. the multiplier and a trend extrapolation);
- use arguments, other than the usual, to interrogate the causes and effects of a problem or phenomenon;
- enrich standard text content with independent research results when responding in writing or orally to questions or in assignments or in presenting other evidence that will be used for assessment;
- make use of a variety of knowledge resources in order to formulate solutions to extraordinary problems (e.g. deflation) in an unfamiliar context (e.g. poverty);
- apply logical reasoning to formulate questions from prescribed texts which are suitable for classroom assessment.
By the end of Grade 10 the learner with meritorious achievement can:

- make informed judgements (e.g. on HIV/AIDS), based upon information or other evidence that was consulted;
- consider available information, discuss an issue and reach a suitable conclusion (e.g. the effect of labour strikes on productivity);
- engage various research methods (e.g. questionnaires, interviews and observations) in order to find answers to basic economic problems;
- use information and evidence (e.g. on prices);
- write these quantitatively (e.g. in index numbers) and explain the conclusions that were derived (e.g. the trend and magnitude of inflation);
- debate an issue or a phenomenon and draw convincing conclusions (e.g. debate the economic necessity of labour rights and conventions);
- apply knowledge of classification of symbols, definitions, facts and information (e.g. use the national account equations to quantify the effect of injections into and leakages from the economy);
- use knowledge and understanding (e.g. of business cycles) to devise solutions to other economic problems (e.g. inflation);
- communicate in writing and orally using enriched (FET-level) economic terminology and standard language conventions;
- think critically on issues relating to economic theory and practice and provide solutions for economic problems (e.g. the insensitive exploitation of natural resources in South Africa).
By the end of Grade 11 the learner with meritorious achievement can:

- comment on the relative importance of various informed arguments (e.g. developing countries suffer because of a lack of (a) capital, (b) skilled labour or (c) natural resources);
- compare a number of possible views about an issue or problem (e.g. developing strategies) and weigh up their relative importance;
- investigate problems by finding suitable evidence and analyse, interpret and explain the evidence;
- use quantitative data, present it appropriately (e.g. using line graphs, pie charts, bar charts) and draw conclusions that are explained;
- debate/discuss an issue (e.g. South Africa’s role in Africa) and draw valid and convincing conclusions;
- respond to questions by interpreting content in a variety of contexts (e.g. explain, discuss or analyse the balance of payment account);
- use evidence gained from problems and their solutions to create new knowledge and understanding;
- communicate, using enriched contemporary economic terminology and standard language conventions, particularly in oral and written presentations.

By the end of Grade 12 the learner with meritorious achievement can:

- identify the characteristics that make two or more ideas, concepts or issues different and summarise the comparison;
- synthesise across topics and Learning Outcomes (e.g. give an integrated account of South Africa’s major economic problems this year);
- go systematically through a research process and report coherently and substantiate findings responsibly (e.g. by exposing them to rigorous debate);
- use mathematical, statistical and other numerical methods to describe ordinary economic manifestations;
- use arguments, other than the usual, to discuss a problem, issue or phenomenon;
- present a demonstration of knowledge in assessment instruments in more than one context (e.g. cognitively, geographically, socially);
- consult various knowledge sources, including peers, parents and experts, in order to solve new problems in unfamiliar contexts;
- enhance oral and written communications with poster presentations, using, *inter alia*, diagrams, tables, drawings, illustrations, maps and photos.
By the end of Grade 10 the learner with satisfactory achievement can:

- give an informed account of economic phenomena, events or aggregates (e.g. the market participants and their activities in the circular flow) and also account for possible conflict in their behaviour, mentioning negative and positive effects;
- use acquired knowledge (e.g. on the different phases of the business cycle);
- demonstrate an understanding of a situation, issue or problem (e.g. the current increase in unemployment);
- investigate (e.g. money and banking in South Africa in an historical context) by finding evidence and breaking it down into constituent parts which will make it possible to understand the issue, problem or phenomenon;
- collect, sort, interpret and present data in various ways (e.g. schedules, graphs, illustrations, maps and diagrams);
- use evidence to formulate an argument and reach a conclusion;
- demonstrate increased knowledge of classifications, symbols, definitions, facts and information (demonstrate that learning has taken place) in an oral, assignment or essay;
- use knowledge and understanding (e.g. on inflation) to select and apply known solutions to new problems (e.g. deflation);
- communicate in a variety of ways, in writing and orally and by means of visual presentations, making use of standard economic terminology and standard language conventions.
Economics

Grade 11

Competence Descriptions

By the end of Grade 11 the learner with satisfactory achievement can:

- identify the characteristics that make two or more ideas or issues different;
- consider available information, discuss the issues and reach valid conclusions (e.g. on what causes poverty);
- engage a number of research methods in order to find answers to basic problems and issues;
- create or collect data, present it appropriately and draw conclusions that are explained;
- debate an issue (e.g. the deterioration of the environment) and draw valid and convincing conclusions;
- respond to questions by moulding content into the required and implied contexts (e.g. discuss poverty in your area);
- use knowledge and understanding to identify solutions to problems relating to Economics;
- communicate effectively by, *inter alia*, discriminating between facts and opinions, using standard economic terminology and ‘good practice’ linguistic principles;
- think critically about issues relating to economic theory and practice and provide solutions for economic problems (e.g. the insensitive exploitation of natural resources in South Africa).

Grade 12

Competence Descriptions

By the end of Grade 12 the learner with satisfactory achievement can:

- recognise what is important, identify relationships and explain them;
- apply essential methods, procedures and techniques that characterise Economics (e.g. using scientific research methods, analysing evidence critically, distinguishing between facts and opinions, arguing in terms of cause and effect, and predicting and forecasting);
- research, report coherently and substantiate conclusions (and present the findings orally to peers, at least);
- use a number of quantitative methods to describe ordinary economic manifestations (e.g. \( C + I + G + E_x - I_m \));
- use arguments (articulating: in favour and against, positive and negative, desirable and undesirable) to discuss a problem, issue or phenomenon;
- integrate contents from various sources into the most suitable context when responding in assessment events;
- consult various knowledge sources in order to solve new problems within familiar contexts (e.g. how to integrate tourism in the economic activities of a region);
- communicate, using enriched contemporary economic terminology and ‘good practice’ linguistic principles, specifically in oral and written presentations.
By the end of Grade 10 the learner with adequate achievement can:

- make clear economic concepts (e.g. consumption and exchange) and give examples in explanations;
- give an informed account of economic phenomena, events and issues (e.g. growth, unemployment and inflation);
- investigate by finding evidence to understand events and other economic manifestations (e.g. the free-fall of the rand), and describe and explain them;
- collect, sort and present data in various ways (e.g. do a survey and present the details in tables, graphs and illustrations);
- give the exact meaning of a term or concept using words or mathematical symbols whose meaning is already understood (e.g. GDP, S, I, Y);
- retain (remember and be able to recall) knowledge of classifications (e.g. household consumption), symbols (e.g. Y, I, C), definitions (e.g. unemployment), facts and information;
- use acquired knowledge to select known solutions to well-defined routine problems;
- communicate (in writing, orally and by means of visual presentations) using standard economic terminology and standard language conventions.
By the end of Grade 11 the learner with adequate achievement can:

- outline important economic phenomena and illustrate their relationships (e.g. income distribution and poverty);
- explain and clarify economic concepts and phenomena, and give examples (e.g. the factors of production);
- trace evidence (do research) in order to verify or understand a problem, issue or phenomenon (e.g. environmental deterioration) and then respond appropriately;
- collect, sort, interpret and present data in various ways;
- use knowledge of Economics to understand a situation, issue or problem (e.g. why government cannot provide free higher education to all citizens);
- respond to questions by providing content in the required context (e.g. the wealth creation process in the South African context);
- use knowledge to select appropriate procedures (e.g. to reduce the level of credit in the economy) to solve problems within given perimeters;
- argue logically, *inter alia*, in terms of cause and effect, using standard economic terminology and ‘good practice’ linguistic principles;
- think critically about issues relating to economic theory and practice and provide solutions for economic problems.

By the end of Grade 12 the learner with adequate achievement can:

- recognise what is important, identify relationships and describe them (e.g. when discussing economic issues of the day);
- apply knowledge, understanding and appropriate skills to predict the outcome of economic events (e.g. using business cycles to forecast);
- search for evidence (do research) to explain and analyse economic events and phenomena;
- collect, sort and present data in graphical and/or mathematical format, and interpret and explain the presentation;
- interpret and summarise information relative to prescribed content from a range of sources (e.g. when dealing with the problem of environmental sustainability);
- convert text content into required cognitive contexts;
- use acquired knowledge to solve common problems (e.g. inflation) within a familiar context;
- communicate and present assessment evidence in writing and verbally, using standard economic terminology and language conventions;
- think critically about issues relating to economic theory and practice, and provide solutions for economic problems (e.g. the insensitive exploitation of natural resources in South Africa).
By the end of Grade 10 the learner with partial achievement can:

- outline economic phenomena (e.g. business cycles, growth of the labour force) and aggregates (e.g. inflation);
- find and record evidence (e.g. of spending);
- collect data from known sources, sort data and identify patterns;
- describe the meaning of a term (e.g. economise) or concept (e.g. employment);
- remember less than half the classifications, symbols, definitions, facts and information exposed to after the previous assessment event;
- use acquired knowledge (e.g. how to increase investment) to produce simple solutions for some familiar problems (e.g. growth);
- communicate using non-standard economic terminology and sloppy language.
By the end of Grade 11 the learner with partial achievement can:

- recognise important economic phenomena (e.g. wealth and poverty) and identify relationships;
- give an informed account of economic phenomena, events (e.g. the budget) and aggregates (e.g. growth);
- investigate, by finding evidence from a limited number of sources (e.g. a textbook and peers) to understand events and other economic manifestations and describe these;
- collect, sort and present data in some manner (e.g. a table);
- give the meaning of a term or concept using words or mathematical symbols (e.g. C, Y) whose meaning is already understood;
- retain (remember and be able to recall) knowledge of classifications (e.g. household consumption), symbols (e.g. Y, I, C), definitions (e.g. unemployment), facts and information;
- use acquired knowledge to select known solutions to routine problems (e.g. how to address shortages with the aid of market forces);
- communicate, using faulty economic terminology (that may be used by the media) and non-standard language conventions.

By the end of Grade 12 the learner with partial achievement can:

- outline economic phenomena and illustrate their relationships (e.g. the relationships of the economic participants in the circular flow model);
- state economic concepts and give stereotypical examples to make them clear (e.g. the remuneration of the factors of production);
- trace evidence (doing research) in order to understand, explain and describe economic events and other manifestations;
- collect, sort, interpret and present data in a limited number of ways (e.g. line graphs [showing curves] and tables);
- use acquired knowledge to understand a situation, issue or problem (e.g. a recession in a business cycle);
- respond in assessment events by presenting knowledge in a manner that demonstrates reproduction only;
- use acquired knowledge to solve problems within limited parameters (e.g. not able to relate leakages and injections to the circular flow);
- communicate in writing and orally using foundation economic terminology and command two of the four basic language conventions.
By the end of Grade 10 the learner with inadequate achievement can:

- state economic phenomena and aggregates (e.g. the circular flow of income);
- look for evidence (e.g. in a textbook) and rewrite some of it;
- recognise economic concepts (e.g. factor market) and statements (e.g. saving is income not spent);
- search for data and compile a table;
- give the meaning for a basic term or concept;
- remember less than 25% of the classifications, symbols, definitions, facts and information exposed to after the previous assessment event;
- use acquired knowledge in efforts to solve problems and issues (e.g. how to reduce the population growth rate);
- communicate using economic terminology and language typical of a 14 years (or less) age group.
By the end of Grade 11 the learner with inadequate achievement can:

- outline economic phenomena (e.g. population growth) and aggregates (e.g. unemployment);
- find and record evidence (e.g. from a text book);
- describe economic phenomena (e.g. growth, income and expenditure);
- collect and sort data (e.g. in table format);
- give the meaning of a term or a concept;
- remember less than 25% of the classifications, symbols, definitions, facts and information exposed to after the previous assessment event;
- use acquired knowledge to produce simple solutions for familiar problems;
- communicate using economic terminology and language typical of a 15 years (or less) age group.

By the end of Grade 12 the learner with inadequate achievement can:

- recognise only Senior Phase economic phenomena and identify their relationships;
- give a simple account of economic phenomena, events and aggregates, mainly in skeleton format;
- investigate by finding evidence from limited sources to understand events and other economic manifestations and describe these unconvincingly (e.g. tourism);
- collect, sort and present data in some way (e.g. tables and graphs);
- give the meaning of a term or concept (e.g. public sector), using words or mathematical symbols (e.g. C, I, G) whose meaning is already understood;
- remember less than 25% of the classifications, symbols, definitions, facts and information exposed to after the previous assessment event;
- use acquired knowledge to select known solutions to routine problems (e.g. to fight inflation);
- communicate using economic terminology and language typical of a 16 years (or less) age group.
GLOSSARY

**assess** – analyse an issue or problem and then weigh up the relative importance of different strands

**benchmark** – a quantified target; a standard or point of reference against which things may be compared or assessed

**business cycle** – the fluctuation of economic activity in the economy (sometimes with no regular periodicity)

**circular flow** – the flow of goods and services in one direction and money in another and opposite direction, between consumers, enterprises, the public sector and the foreign sector

**cycle** – the oscillation of the values of economic variables around a secular trend line

**discuss** – compare a number of possible views about an issue or problem and weigh up their relative importance

**evaluate** – compare a number of views about an issue or problem and weigh up their relative importance (like discuss); a final judgement is essential

**examine** – break down a problem or an issue in order to understand it

**externality** – third-party effect; a consequence of an economic activity which affects other parties without this being reflected in market prices

**human right** – a right that belongs to all persons

**indigenous** – originating in the region or country where found; native

**investigate** – to look for evidence, explain and analyse (e.g. investigate why the government chose to increase interest rates in July)

**macro-economics** – the part of Economics concerned with large-scale or general economic factors (e.g. interest rates, national productivity)

**marginalised** – having been pushed to the margins or edges (e.g. marginalised people = people who have been pushed to the edge of economic activity – the poorest, the unemployed, those most vulnerable; a marginalised idea = an idea that is on the edge of acceptability)

**market** – the interface of buyers and sellers that influences the price of a good or service
micro-economics – the part of Economics concerned with single factors and focusing on the smallest decision-making unit

oscillation – movement back and forth

need – the desire for a good or a service

state – say (e.g. State three reasons for international trade.)

suggest – give possible reasons or ideas. These must be plausible but not necessarily correct (e.g. suggest reasons for the increase in the rate of inflation).

vulnerable – exposed to attack or harm, either physical or emotional (e.g. economically, women, children, the elderly, the handicapped, the poor)

want – a need backed by the willingness to sacrifice resources to satisfy it