 Province of the

EASTERN CAPE

EDUCATION

**DIRECTORATE SENIOR CURRICULUM MANAGEMENT (SEN-FET)**

**HOME SCHOOLING SELF- STUDY ANSWER SHEET**

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| **SUBJECT** | **ECONOMICS** | **GRADE** | 11 | **DATE** | 20/04/2020 |
| **TOPIC** | **MACROECONOMICS** | **TERM 1**  **REVISION** | X | **TERM 2 CONTENT** |  |

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| --- | --- | --- | --- |
|  | **QUESTION 1** | |  |
| 1.1 |  |  |  |
|  | 1.1.1 | * They are a gift of nature 🗸 * They are distributed unevenly across the world🗸 * The supply is limited and fixed🗸 * They can be exhausted and destroyed🗸 (2x1)   (Accept any other correct relevant response) | (2) |
|  |  |  |  |
|  | 1.1.2 | Why is capital formation so important for the economy of South Africa? |  |
|  |  | * It increases production of goods and services 🗸🗸 * Economic growth depends on the rate at which capital formation takes place. 🗸🗸 * The higher the rate of capital formation, the higher the rate of economic growth🗸🗸   (Accept any relevant correct response) (1x2) | (2) |
|  |  | |  |
| 1.2 | **DATA RESPONSE** | |  |
|  |  | |  |
|  | 1.2.1 | **Name the remuneration for labour**  Wages/ salaries🗸 | (1) |
|  |  |  |  |
|  | 1.2.2 | **What term is used refers to highly skilled workers leaving a country?**  Brain drain 🗸 | (1) |
|  |  |  |  |
|  | 1.2.3 | **Briefly describe the term labour.**   * Labour is the human mental and physical effort to produce goods and services to get a reward in the form of income. 🗸🗸   (Accept any relevant correct response) | (2) |
|  |  |  |  |
|  | 1.2.4 | Explain why demand of labour is a derived demand |  |
|  |  | It is a derived demand because:   * Its demand depends on the demand for the goods and services produced with the assistance of labour inputs🗸🗸 * It also depends on the productivity of the workers as well as the availability of other factors of production. 🗸🗸   (Accept any relevant correct response) (1x2) | (2) |
|  | 1.2.5 | **Suggest strategies the South African government can apply to try to retain highly skilled workers.** |  |
|  |  | South Africa must   * invest in quality education so as to have educated workforce to attract investors.🗸🗸 * Create a stable political and economic environment🗸🗸 * Create a safer country by fighting crime more effectively🗸🗸 * Kick – start economic growth to create more job opportunities🗸🗸 * Change Affirmative Action and BBBEE to ensure that it does not discriminate against some groups. 🗸🗸 (2x2)   (Accept any relevant correct response) | (4) |
| 1.3 |  | |  |
|  | 1.3.1 | **Give an example of an economically marginalised people** |  |
|  |  | * women 🗸 * rural communities🗸 * the disabled🗸 * the elderly🗸 * refugees🗸 | (1) |
|  |  |  |  |
|  | 1.3.2 | **Which law has been introduced in South Africa to empower marginalised groups?** |  |
|  |  | * Black Economic Empowerment Act No 53 of 2003/ Broad Based Black Economic Empowerment Act 46 of 2013🗸 * Employment Equity Act 55 of 1998 🗸 | (1) |
|  |  |  |  |
|  | 1.3.3 | **Briefly describe the term ‘economically marginalised group’** |  |
|  |  | * Consist of people who do not form part , or who are excluded from, the economic mainstream🗸🗸   (Accept any relevant correct response) | (2) |
|  |  |  |  |
|  | 1.3.4 | **What are the consequences of being economically marginalised** |  |
|  |  | * They lack basic skills 🗸🗸 * They cannot be trained because they are unable to read or write🗸🗸 * Most are unemployed🗸🗸 * They earn little or no income🗸🗸   (Accept any relevant correct response) | (2) |
|  |  |  |  |
|  | 1.3.5 | **How does the government use its procurement system to improve the situation of economically marginalized groups?** |  |
|  |  | * the government has implemented the Procurement Act to redistribute wealth by channeling funds to businesses belonging to previously disadvantaged groups🗸🗸 * the government uses the system to direct investment funds into underdeveloped and disadvantaged rural communities by means of conventional construction projects🗸🗸 * the government also uses the policy to increase the participation of SMMEs in providing goods and services for government procurement. 🗸🗸 * Through this system the economically marginalized now have access to the distribution of resources and economic opportunities to promote their standard of living. 🗸🗸   (Accept any relevant correct response) | (2) |
|  |  | |  |
| 1.4 | **Distinguish between renewable and non - renewable resources** | |  |
|  | **Renewable resources**   * Are those that are replaced by natural processes🗸🗸 * Reproduce and replenish naturally without intervention within a short/medium time span🗸🗸 * e.g. weather (sunlight, rain), plants and animals 🗸 * (max 4 marks)     **Non- renewable resources**   * Available in limited supplies🗸🗸 * Cannot replenish itself or takes a very, very long time🗸🗸 * e.g. coal, oil, minerals, gas 🗸   (max 4 marks)  (Accept any other correct relevant response)  (Allocate a maximum of 4 marks for mere listing of facts / examples) | | **(8)** |
|  |  | |  |
| 1.5 | **Examine the positive effects of capital deepening** | |  |
|  | Capital deepening has the following positive effects:   * Productivity per worker increases as the amount of capital per worker increases.🗸🗸 * Efficiency per worker increases.🗸🗸 * As productivity per worker increase, real wages also increase. 🗸🗸 * The economy will expand leading to a sustained real economic growth even without technological process.🗸🗸 * Capital deepening is also thought to be a major factor—if not a prerequisite—of economic development in emerging markets. .🗸🗸 * It is one of the most important sources of growth in modern economies. .🗸🗸   (Accept any correct relevant response)  (Allocate a maximum of 2 marks for mere listing of facts / examples) | | **(8)** |
|  |  | | **[40]** |
|  |  | |  |