



Province of the  
**EASTERN CAPE**  
EDUCATION

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

**HOME SCHOOLING SELF-STUDY WORKSHEET**

<b>SUBJECT</b>	<b>ECONOMICS</b>	<b>GRADE</b>	<b>12</b>	<b>DATE</b>	<b>05/08/2020</b>
<b>TOPIC</b>	<b>MICROECONOMICS &amp; CONTEMPORARY ECONOMIC ISSUES</b>	<b>TERM 1 REVISION</b>		<b>TERM 2 &amp; 3 CONTENT</b>	<b>x</b>
<b>TIME ALLOCATION</b>	<b>30 MINUTES</b>	<b>MARKS: 40</b>			
<b>INSTRUCTIONS</b>	<b>INSTRUCTIONS AND INFORMATION</b> <ol style="list-style-type: none"><li>1. Answer ALL questions in the ANSWER BOOK</li><li>2. Number the answers correctly according to the numbering system used in this question paper.</li><li>3. Write the question number above each answer.</li><li>4. Leave 2–3 lines between subsections of questions</li><li>5. Write neatly and legibly.</li></ol>	<b><u>TIPS TO KEEP HEALTHY</u></b> <ol style="list-style-type: none"><li>1. <b>WASH YOUR HANDS</b> thoroughly with soap and water for at least 20 seconds. Alternatively, use hand sanitizer with an alcohol content of at least 60%.</li><li>2. <b>PRACTICE SOCIAL DISTANCING</b> – keep a distance of 1m away from other people.</li><li>3. <b>PRACTISE GOOD RESPIRATORY HYGIENE</b>: cough or sneeze into your elbow or tissue and dispose of the tissue immediately after use.</li><li>4. <b>TRY NOT TO TOUCH YOUR FACE</b>. The virus can be transferred from your hands to your nose, mouth and eyes. It can then enter your body and make you sick.</li><li>5. <b>STAY AT HOME</b>.</li></ol>			

**QUESTION 1: MICROECONOMICS AND CONTEMPORARY ECONOMIC ISSUES**

**40 MARKS – 30 MINUTES**

**SC/NSC/DBE 2019**

1.1 Answer the following questions.

1.1.1 State any TWO benefits for the government of levying taxes on tourists.

(2 x 1)

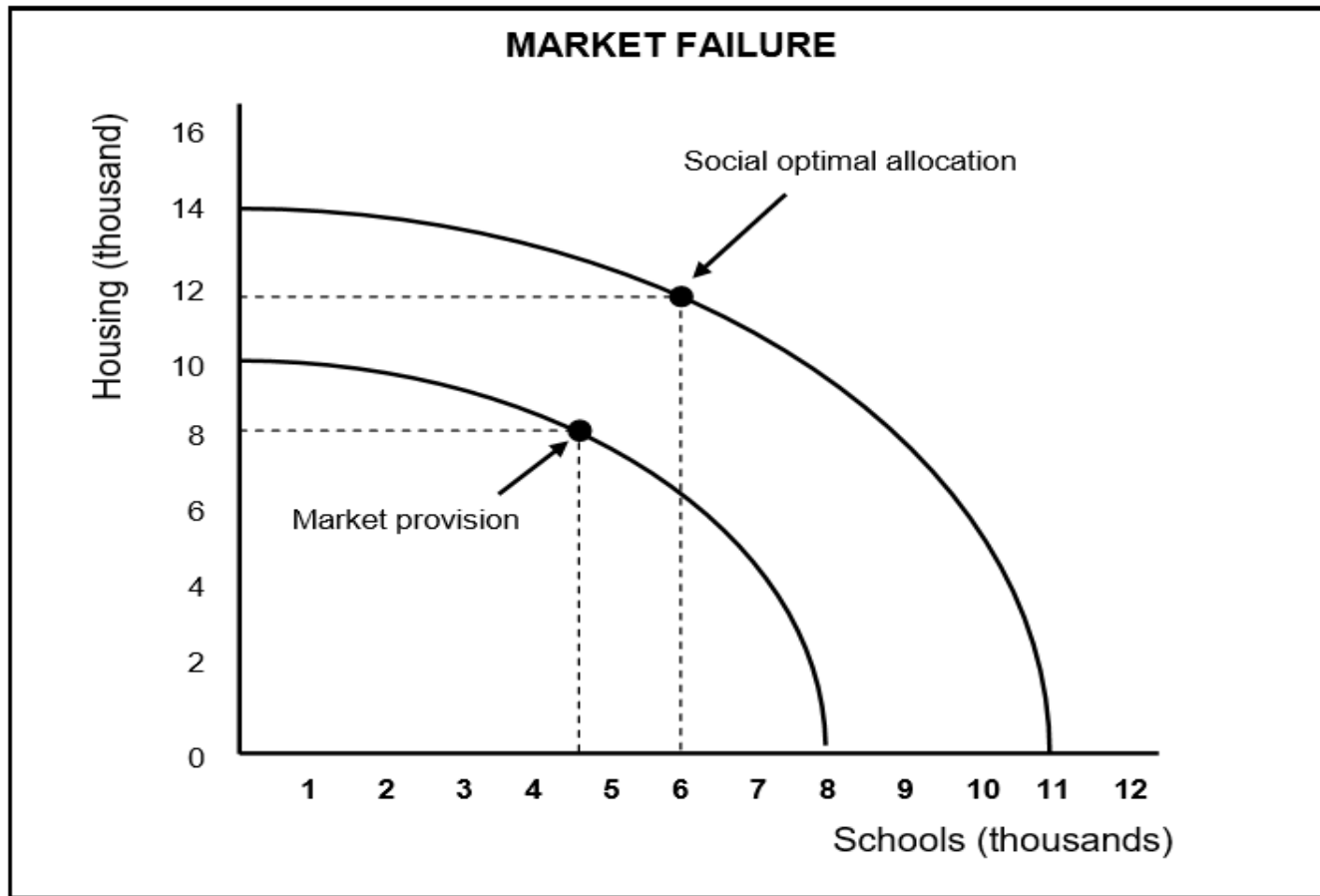
**(2)**

1.1.2 What impact do maximum prices have on the market?

(1 x 2)

**(2)**

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



- 1.2.1 Identify the number of houses the market will provide if all resources were spent on houses (1)
- 1.2.2 How many schools should the government provide to reach the social optimum allocation? (1)
- 1.2.3 Briefly describe the term market failure. (2)
- 1.2.4 Why are markets reluctant to produce public goods such as roads? (2)
- 1.2.5 How can the government ensure macroeconomic stability through their involvement in production? (2 x 2) (4)

1.3 Study the information below and answer the questions that follow.

### **SOUTH AFRICA'S NEWEST WORLD HERITAGE SITE**

The Khomani Cultural Landscape is South Africa's newest World Heritage Sites according to the United Nations Educational, Scientific and Cultural Organisation (UNESCO) .

This landscape protects what remains of the once nomadic San people. The Khomani San are one of the only groups of San still practising their traditional hunter-gatherer way of life, within the Kgalagadi Transfrontier Park (huge semi-desert wilderness in the north of the country).

[Adapted from *Indaba Tourism Guide*, 2017]

- 1.3.1 Name any ONE other World Heritage Site. (1)
- 1.3.2 What type of tourism is indicated in the data above? (1)
- 1.3.3 Briefly describe the term indigenous knowledge system (IKS). (2)
- 1.3.4 In what way can businesses use the knowledge of indigenous people to benefit tourism? (2)
- 1.3.5 Why is infrastructure development important in promoting tourism? (2 x 2) (4)
- 1.4 Use a graph of total cost (TC) and total revenue (TR) to explain profit maximisation in a perfect market. (8)
- 1.5 Critically discuss the challenges countries face in reducing the production of hazardous waste. (8)

**[40]**