



**GAUTENG PROVINCE**  
EDUCATION  
REPUBLIC OF SOUTH AFRICA

**GAUTENG DEPARTMENT OF EDUCATION  
PROVINCIAL EXAMINATION  
JUNE 2016  
GRADE 9**

**ECONOMIC AND MANAGEMENT  
SCIENCES**

**MEMORANDUM**

9 pages

**GAUTENG DEPARTMENT OF EDUCATION**  
**PROVINCIAL EXAMINATION**

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**ECONOMIC AND  
MANAGEMENT SCIENCES**

**MEMORANDUM**

**SECTION A**

**QUESTION 1**

**MULTIPLE-CHOICE QUESTIONS**

1.1

1.1.1	<b>B ✓ ✓</b>
1.1.2	<b>C ✓ ✓</b>
1.1.3	<b>D ✓ ✓</b>
1.1.4	<b>A ✓ ✓</b>
1.1.5	<b>C ✓ ✓</b>

(5x2) (10)

1.2 **MATCHING ITEMS**

1.2.1	<b>D ✓</b>
1.2.2	<b>C ✓</b>
1.2.3	<b>E ✓</b>
1.2.4	<b>A ✓</b>
1.2.5	<b>B ✓</b>

(5x1) (5)

1.3 **TRUE OR FALSE**

1.3.1	<b>FALSE ✓</b>
1.3.2	<b>FALSE ✓</b>
1.3.3	<b>TRUE ✓</b>
1.3.4	<b>FALSE ✓</b>
1.3.5	<b>TRUE ✓</b>

(5x1) (5)

**TOTAL SECTION A: 20**

**SECTION B****QUESTION 2****ECONOMIC SYSTEMS**

- 2.1 Satisfying unlimited wants✓ and needs with limited resources. ✓ (2)
- 2.2 2.2.1 Yes - Central✓
- 2.2.2 Yes/No - Semi-control✓
- 2.2.3 Government✓
- 2.2.4 Private✓
- 2.2.5 Fixed – set by government✓
- 2.2.6 Competition (demand and supply/ market) determines prices✓ (6)
- 2.3 2.3.1 One advantage of globalisation is that it brings foreign investment into the country.✓✓ (or ANY relevant answer) (2)
- 2.3.2 One disadvantage is that in developing countries they can create job losses and in very poor countries they create sweatshops. ✓✓
- Dumping (or ANY relevant answer) (2)
- [12]**

**QUESTION 3****THE CIRCULAR FLOW**

- 3.1 3.1.1 Businesses ✓
- 3.1.2 Factor Market ✓
- 3.1.3 Received Income (Revenue) ✓
- 3.1.4 Factors of production (Labour, Capital, Natural Resources and Entrepreneurship)✓ **(or any relevant examples given by learners for e.g. workers/ employees can be marked)**
- 3.1.5 Goods and Services ✓
- 3.1.6 Tax ✓ (6)

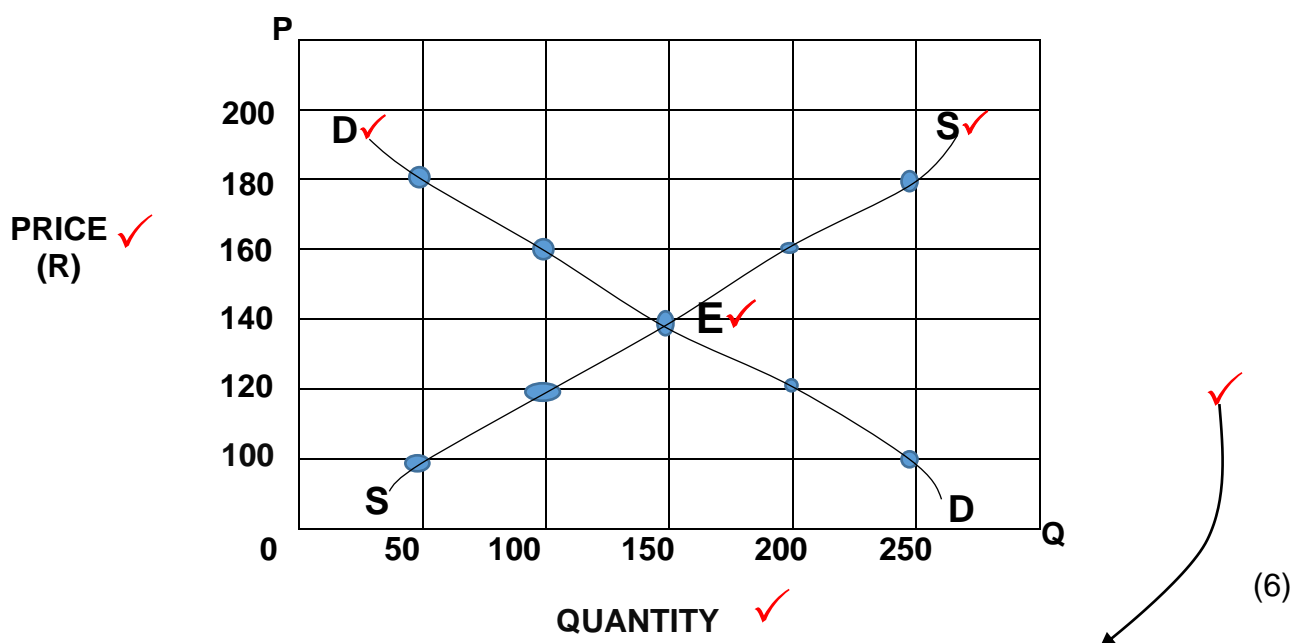
3.2 Businesses provide goods and services✓ to the government. In return government spends✓ on these goods and services. Government collects taxes (Company Tax)✓ from businesses and in return government provides public goods and services✓. (4)

3.3 Financial institutions✓✓ (2)  
[12]

#### QUESTION 4

#### PRICE THEORY

#### MARKET DEMAND AND SUPPLY SCHEDULE FOR DVDs and CDs SUPPLY SCHEDULE FOR DVDs and CDs



- The one mark can only be allocated if the numbering on the graph is completed correctly.

4.2 E (equilibrium)✓ (1)

4.3  $P = R140$ ✓  $Q = 150$ ✓ (2)

4.4 As the prices of goods and services increase✓, the quantity of goods and services offered by the supplier's increases. ✓ (2)

4.5 Direct relationship✓ (positive ) (1)  
[12]

TOTAL SECTION B: 36

**SECTION C**  
**FINANCIAL LITERACY**  
**QUESTION 5**  
**JOURNALS**

5.1

**CASH RECEIPTS JOURNAL OF ADAMS PLASTICS – JULY 2014**

**CRJ1**

DOC. NO.	DAY	DETAILS	FOL	ANALYSIS OF RECEIPTS		BANK		SALES		COST OF SALES		DEBTORS' CONTROL		SUNDRY ACCOUNTS		
														AMOUNT	FOL	DETAILS
CRT1	3	Sales		4 000	-	4 000	-	✓4 000	-	✓✓3 076	92					
50	18	B. Baloyi ✓		400	-	400	-					✓400	-			
✓				✓												

(one mark for both Doc and Day. All cents calculation if rounded off must be marked correct) (7)

5.2

**CASH PAYMENTS JOURNAL OF ADAMS PLASTICS – JULY 2014**

**CPJ 1**

DOC. NO.	DAY	NAME OF PAYEE	FOL	BANK		TRADING STOCK		SUNDRY ACCOUNTS		
								AMOUNT	FOL	DETAILS
92	11	Barack Wholesalers ✓		✓5 200	-	✓4 200	-	✓1 000	-	Stationery ✓
✓										

(6)

5.3

**DEBTORS' JOURNAL OF ADAMS PLASTICS – JULY 2014**

**DJ1**

INV. NO.	DAY	DEBTOR	FOL	SALES		COST OF SALES	
35	3	B. Baloyi ✓	D1	✓680	-	✓523	07
✓							

(4)

5.4

**DEBTORS' ALLOWANCES JOURNAL OF ADAMS PLASTICS – JULY 2014**

**DAJ1**

DEBIT NOTE NO.	DAY	DEBTOR	FOL	DEBTORS' ALLOWANCES		COST OF SALES	
19	5	B. Baloyi ✓	D1	✓200	-	✓153	84
20	11	D. Sohni ✓	D2	✓60	-	-	
✓							

(6)

[23]

## QUESTION 6

## GENERAL LEDGER

## GENERAL LEDGER OF LIJO STORES – MAY 2014

DR

DEBTORS' CONTROL

B8

CR

MONTH & YEAR	DAY	DETAILS	FOL	AMOUNT		MONTH & YEAR	DAY	DETAILS	FOL	AMOUNT	
2014 May	31	Sales	DJ1	✓2 164	-	2014 May	31	Debtors' Allowances	-	✓300	-
								Bank	CRJ1	✓1 500	-
							1	Balance	c/d	✓364	-
				2 164	-					2 164	-
June✓	1	Balance	✓b/	364	-						

[6]

## QUESTION 7

## ACCOUNTING EQUATION

## ACCOUNTING EQUATION FOR ELSAC STORES – JUNE

DAY	ACCOUNT DEBITED	ACCOUNT CREDITED	EFFECTS		
			A	OE	L
5	Debtors' Allowances✓	Debtors' Control✓	-	-	0
	Trading Stock✓	Cost of sales✓	+	+	0
				✓	

[6]

TOTAL SECTION C: 35



**SECTION C****ENTREPRENEURSHIP****QUESTION 8****ECONOMIC SECTOR**

“A potato farm, must get the services of an accountant to do its books and taxes. The farmer needs fertiliser and pesticides that farming operations use in large quantities.”

Primary sector✓

Secondary sector✓

Tertiary sector✓

The **primary sector** supplies raw materials to the secondary sector to be used in the manufacturing of goods✓. In addition, many primary products are supplied to tertiary businesses for sale to consumers, such as fruit and vegetables, fresh fish, milk and eggs.✓

The **secondary sector** supplies the primary sector with much of the equipment and consumable goods it needs to carry out its business operations. ✓ For example, factories produce the fertiliser and pesticides that farming operations use in large quantities.

The secondary industry gets its operational goods such as stationery, water and electricity, legal advice and banking services from tertiary industries. ✓

The **tertiary sector** gets everything it makes available to consumers from the primary and secondary industries. ✓ Tertiary industries supply primary, secondary and other tertiary industries with the goods and services that they need to carry out their business operations. ✓

**[9]****TOTAL SECTION D:****9****TOTAL MARKS : 88 (CONVERT TO 100)**