



**GAUTENG DEPARTMENT OF EDUCATION
PROVINCIAL EXAMINATION
JUNE 2018
GRADE 9**

**ECONOMIC AND
MANAGEMENT SCIENCES**

MEMORANDUM

10 pages

GAUTENG DEPARTMENT OF EDUCATION
PROVINCIAL EXAMINATIONECONOMIC AND MANAGEMENT
SCIENCES

MEMORANDUM

SECTION A

QUESTION 1

1.1 MULTIPLE-CHOICE QUESTIONS

1.1.1	D ✓✓
1.1.2	B ✓✓
1.1.3	C ✓✓
1.1.4	D ✓✓
1.1.5	A ✓✓

[10]

1.2 MATCHING ITEMS

1.2.1	D ✓✓
1.2.2	C ✓✓
1.2.3	B ✓✓
1.2.4	F ✓✓
1.2.5	A ✓✓

[10]

1.3 WORD SELECTION

1.3.1	asset ✓✓
1.3.2	source documents ✓✓
1.3.3	expense ✓✓
1.3.4	monthly ✓✓
1.3.5	debit ✓✓

[10]

1.4 TRUE OR FALSE

1.4.1	True ✓✓
1.4.2	False ✓✓
1.4.3	True ✓✓
1.4.4	False ✓✓
1.4.5	False ✓✓

[10]

TOTAL SECTION A: 40

SECTION B – THE ECONOMY

QUESTION 2 – ECONOMIC SYSTEMS

- 2.1 A – Planned economy ✓
B – Mixed economy ✓
C – Market economy. ✓

(3)

Planned economy	
Advantage	
Economic equality ✓✓ Basic needs of citizens satisfied A stable economic system Health care, education and equality are seen as important. <i>Any ONE correct advantage for 2 marks</i>	
Disadvantage	
No competition ✓✓ Poor quality products No profit motive System cannot adapt to change quickly <i>Any ONE correct disadvantage for 2 marks</i>	

Market economy	
Advantage	
Entrepreneurs can start their own businesses, thus creating wealth ✓✓ Capital is used to start these businesses Businesses are profit-driven Efficient use of resources <i>Any ONE advantage for 2 marks</i>	
Disadvantage	
Citizens with access to capital have a advantage ✓✓ Exploitation of labour can occur Non-profitable goods and services such as healthcare and education are not provided. <i>Any ONE disadvantage for 2 marks</i>	

(4x2)

(8)

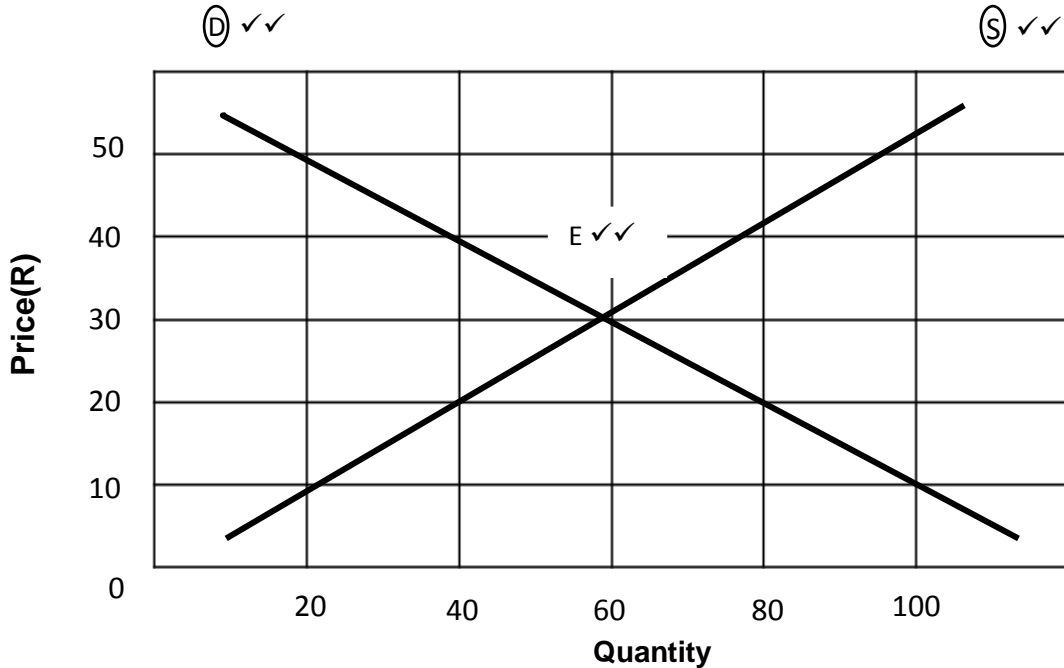
- 2.3 2.3.1 Increased market size ✓✓
Free flow of capital ✓✓
Access to a wider variety of products
Free movement of labour
Specialisation
Free trade between countries
Any other TWO correct answers (2x2) (4)
[15]

QUESTION 3 – CIRCULAR FLOW

- 3.1 A – Government ✓✓
B – Households ✓✓
C – Goods and service market ✓✓
D – Taxes ✓✓
E – Public goods and services ✓✓ (10)
- 3.2 A closed economy does not import or export to or from, other countries. ✓✓ **OR**
A closed economy does not allow trade with other countries. (2)
- 3.3 Public schools ✓
Public hospitals and health care.
Any other correct or relevant answer (1)
- 3.4 Consumers would have less disposable income ✓✓
As they are paying more tax. ✓✓
As a result, they would have less money to spend. ✓✓
Any other correct or relevant answer (2)
[15]

QUESTION 4 – PRICE THEORY

4.1



(6)

4.2 R30 ✓ (1)

4.3 The quantity supplied *increases*. ✓✓ (2)

4.4 If the price of a product increases, the demand for that product will decrease. ✓✓ (2)

4.5 Seasons; ✓✓; nature of the product ; ✓✓; consumer's income; buying patterns. Any TWO relevant and correct answers (2x2) (4)

[15]

TOTAL SECTION B: 45

SECTION C – FINANCIAL LITERACY

QUESTION 5 – JOURNALS

5.1 CASH RECEIPTS JOURNAL OF SWEET 'n SOUR DEALERS – MAY 2018

CRJ1

Doc No.	Day	Details	Fol	Analysis of Receipts	Bank		Sales		Cost of Sales		Debtors' Control	Sundry Accounts		
												Amount	Fol	Details
CRT 23	19	Sales ✓		4 200	-	-	4 200 ✓	-	2 625 ✓✓	-				
21		W. Saints		2 200	-	6 400 ✓✓	-					2 200 ✓		Rent income ✓
22	30	Penny Lee		720		720					720 ✓✓	-		
✓	✓													

(Allocate the mark for doc no and days ONLY if all the doc no and days are correct.)

(12)

5.2 CASH PAYMENTS JOURNAL OF SWEET 'n SOUR DEALERS – MAY 2018

CPJ 1

Doc No.	Day	Name of Payee	Fol	Bank		Trading Stock	Equipment		Sundry Accounts			
									Amount	Fol	Details	
61	09	Brookes Wholesalers ✓		9 880	-	✓ 3 900	-	✓✓ 4 600	-	✓ 1 380	-	Packing material ✓
✓	✓											

(8)

5.3 DEBTORS' JOURNAL OF SWEET 'n SOUR DEALERS – MAY 2018

DJ1

Doc No.	Day	Debtor	Fol	Sales		Cost of Sales	
36	05	Penny Lee	D1	1 200✓	-	750✓✓	-
✓	✓		✓				

(6)

5.4 DEBTORS' ALLOWANCES JOURNAL OF SWEET 'n SOUR DEALERS – MAY 2018

DAJ1

Doc No.	Day	Debtor	Fol	Debtors' Allowances		Cost of Sales	
CN09	14	Penny Lee	D1	✓480	-	✓✓300	-
✓	✓						

(5)
[31]

QUESTION 6 – GENERAL LEDGER

BALANCE SHEET SECTION
GENERAL LEDGER OF POLLY TRADERS

DR.				BANK				B4		CR.	
Date		Details	Fol	Amount		Date		Details	Fol	Amount	
2018 April	30	Total Receipts✓	CRJ	19 050✓	-	2018 April	30	Total Payments✓	CPJ	16 770✓	-
								Balance	c/d	2 280	-
				19 050	-					19 050	-
2018 May	1	Balance	b/d	2 280	←						

(*Mark may only be awarded if the amounts are the same.)

[5]

DR.				TRADING STOCK				B5		CR.	
Date		Details	Fol	Amount		Date		Details	Fol	Amount	
2018 April	1	Balance	b/d	2 465	-	2018 April	30	Cost of sales✓	CRJ	7 840✓	-
	30	Bank✓	CPJ	9 650✓	-			Balance	c/d	4 275	-
				12 115	-					12 115	-
2018 May	1	Balance	b/d	4 275	←						

(*Mark may only be awarded if the amounts are the same.)

[5]

[10]

QUESTION 7 – ACCOUNTING EQUATION

Source document	Account Debited	Account Credited	Assets	Owner's Equity	Liabilities
<i>Example:</i> Duplicate receipt	Bank	Rent Income	+ 1 000	+ 1 000	0
Duplicate invoice ✓	Debtors Control ✓	Sales ✓	+ 800 ✓	+ 800 ✓	0
	Cost of sales ✓	Trading Stock ✓	- 500 ✓	- 500 ✓	0

[9]

TOTAL SECTION C: 50

SECTION D – ENTREPRENEURSHIP

QUESTION 8 – ECONOMIC SECTORS

8.1

Economic sector	Activity	Example
Primary sector ✓✓	Extraction of natural and agricultural resources.	Fishing; farming; forestry; mining ✓✓
Secondary Sector	Manufacturing activity ✓✓	Oil Refinery

(3x2) (6)

8.2 8.2.1 A – Lisebo Moore : Highly skilled and trained labour ✓
 B – Marlvin Seekoei: Unskilled labour ✓ (2x1) (2)

8.2.2 Just like the different sectors of the economy, the different levels of workers are interdependent on each other. ✓ (1)

8.3 Businesses in the primary sector need other businesses to buy their products. ✓✓

Businesses in the secondary sector need raw materials that the primary sector produce. ✓✓

Businesses in the secondary sector make finished goods. ✓✓

Tertiary and secondary businesses are linked to each other and the primary sector.

Tertiary sector uses what the secondary sector makes.

No business can happen in any other sector if the primary sector does not supply food and water in all sectors.

If one is not working properly the others won't function. (3x2) (6)
Any other relevant and correct explanation [15]

TOTAL SECTION D: 15

TOTAL: 150