

ECONOMIC AND MANAGEMENT SCIENCES

GRADE 7

TERM 4

FINAL EXAMINATION

NAME AND SURNAME: _____

DATE: ____ NOVEMBER 2023

INSTRUCTIONS TO LEARNERS

1. Answer all questions.
2. Read the instructions on each question carefully before attempting to answer.
3. Write neatly and legibly.



SECTION A

QUESTION 1: MULTIPLE CHOICE QUESTIONS

Identify the correct answer and circle only the letter (A-D) next to the questions numbers (1.1-1.10), e.g. 1.1 C.

1.1. The part of a person's income that is not spent but is kept for future use.

- A. Budget
- B. Savings
- C. Income
- D. Salary

1.2. A person who recognizes a need in their community and starts a business to meet the need.

- A. Business owner
 - B. Entrepreneur
 - C. Buyer
 - D. Seller
- 1.3. The paid form of presentation and promotion of ideas.
- A. Media
 - B. Promotion
 - C. Advertising
 - D. Goals
- 1.4. An example of a threat to Laura's Beauty Bar.
- A. Increase in employees
 - B. Increase in rainfall
 - C. Stage 5 loadshedding
 - D. Winter season
- 1.5. An example of media used to advertise
- A. Handouts in class
 - B. Textbooks
 - C. Newspapers and magazines
 - D. Posters in the classroom
- 1.6. Goals should be _____.
- A. SMART
 - B. HARD
 - C. SWOT
 - D. Feasible
- 1.7. The second A in the advertising abbreviation (AIDA) stands for
- A. Advertising
 - B. Action
 - C. Attention
 - D. Act
- 1.8. The cost which changes when the number of products that are made changes.
- A. Total costs
 - B. Variable costs
 - C. Selling price
 - D. Fixed costs
- 1.9. The total amount the business owners resell goods for.

- A. Buying costs
- B. Selling costs
- C. Manufacturing cost
- D. Market cost

1.10. When an apple is transformed into apple juice

- A. Inputs
- B. Outputs
- C. Transformation
- D. Production

10 Marks

Question 2: FILL IN THE BLANKS

2.1. Use the supplied word to complete sentences below. In your answer, only write the word (**e.g. 2.1.1- money**)

Banks, Stokvels, Depositor, Spending, Personal Savings, Thrift, Business budget, communicating

- 2.1.1. _____ is when a person uses his or her money to buy goods and services.
- 2.1.2. Financial institutions that offer various financial services to the public are _____.
- 2.1.3. _____ are used as a form of savings by friends who pool money together every month.
- 2.1.4. _____ is when you manage your money carefully.
- 2.1.5. The money you keep for emergencies or the future is _____
- 2.1.6. _____ is a person who leaves money for safekeeping.
- 2.1.7. Advertising is a way of _____ with your potential customers.
- 2.1.8. _____ is a most common form of outdoor advertising.

8 Marks