



education

**MPUMALANGA PROVINCE
REPUBLIC OF SOUTH AFRICA**

**GENERAL
EDUCATION AND TRAINING**

GRADE 7

ECONOMIC AND MANAGEMENT SCIENCES

NOVEMBER 2024

QUESTION PAPER

MARKS: 100

TIME: 1.5 hours

This Question Paper consists of 09 pages including the cover page.

INSTRUCTIONS AND INFORMATION:

1. This question paper consists of **SECTION A**, **SECTION B**, and **SECTION C** based on the prescribed content framework in the CAPS document.
2. All questions are compulsory.
3. Answer ALL questions (**SECTION A-D**) on the spaces provided.
4. A non-programmable calculator may be used.
5. Write neatly and legibly.

Cognitive analysis weighting grid

Question No.	Level of Question						Total Marks allocated to Question	Time allocated to Question
	Remembering	Understanding	Applying	Analysing	Evaluating	Creating		
	SECTION A						30	
1		2	6	2			10	12 min
2	1	1	2	1			5	6 min
3		2	2	4	2		10	12 min
4	1	1	2	1			5	6 min
	SECTION B						30	
5.1		1	1		2		4	12 min
5.2				6			6	
6.1		1			2		3	24 min
6.2		1	4				5	
6.3	4	2					6	
6.4						4	4	
6.5	2						2	
	SECTION C						20	
7.1		2					2	24 min
7.2			4				4	
7.3	4						4	
7.4	2						2	
7.5		2					2	
7.6			6				6	
	SECTION D						20	
8.1						6	6	24 min
8.2	2	4					6	
8.3			2		2		4	
8.4				4			4	
TOTALS	16	19	29	18	8	10	100	120
% of total	35%		47%		18%		100%	

SECTION A

NAME OF SCHOOL: _____

LEARNERS SURNAME AND NAME (S): _____

QUESTION 1 MATCHING ITEMS

Match the descriptions in Column B with the terms in Column A. Write only the correct letter (A - F) next to question number (1.1 – 1.5).				
	COLUMN A		COLUMN B	Answer
1.1	Bank	A.	A specific group of people to whom an entrepreneur aims to sell his product or service.	1.1
1.2	Production	B.	End desire you would aspire to achieve	1.2
1.3	Target market	C.	Someone who starts a business to satisfy the needs of consumers.	1.3
1.4	Goal	D.	Process through which materials are converted to finished goods.	1.4
1.5	Productivity	E.	Financial institutions licensed to receive deposits and make loans	1.5
		F.	How well the inputs into a business are used to produce the desired output	
				(5x2) (10)

QUESTION 2 FILL IN THE MISSING WORD

Complete the following statements by selecting the correct word from the **WORD BANK** below. Write only the correct answer in the spaces (2.1 – 2.4)

Interest; market research; cost price; profit; selling;
inputs;

- 2.1 An entrepreneur should first do _____ before he/she can decide which products/ services to sell.
- 2.2 In the production process _____ are converted into a finished good.
- 2.3 Before you can determine the selling price of your products, you should first calculate the _____ and then add a _____
- 2.4 Banks pay _____ to their customers who deposit money with them

(5x1) (5)

QUESTION 3 MULTIPLE CHOICE QUESTIONS

Various options are provided as possible answers to the following questions. Choose the answer and write only the letter (A-D) next to question number (3.1 – 3.5) in the **ANSWER SPACES** provided.

- | | ANSWER |
|---|---------------|
| 3.1 The following services are not offered by the banks ...
A. Automated teller machines (ATMs)
B. Cell phones and internet banking services
C. Drawing up a statement of Net Worth
D. Applications for loans | 3.1 |
| 3.2 The money a business earns through the selling of goods/rendering a service is known as ...
A. Target market
B. Income
C. Expenses
D. Assets | 3.2 |
| 3.3 ... is a symbol or a sign used by a company to identify and promote itself and its products or services.
A. Slogan
B. Logo
C. Skill
D. Uniform | 3.3 |
| 3.4 This is NOT one of the strategies for sustainable use of resources
A. Reuse resources
B. Reduce the use of resources
C. Recycling
D. Economic growth | 3.4 |
| 3.5 What is the FOUR entrepreneurial actions of the entrepreneur?
A. Find, Buy, Sell, Resell.
B. Buy, Produce, Sell, Make a profit.
C. Marketing, Producing, Selling, Make a profit.
D. Inputs, Producing, Buying, Make a profit. | 3.5 |

(5X2) (10)

QUESTION 4 TRUE OR FALSE

State whether the following statements are **TRUE** Or **FALSE** in the spaces provided.

4.1	Entrepreneurship is the ability and readiness to develop, organise and run a business entity, taking the risks to make a profit.	4.1
4.2	Shoprite Spar supermarkets are an example of informal businesses.	4.2
4.3	The selling price of a product must only cover the costs in producing the product.	4.3
4.4	Business advertises their products only to attract new customers	4.4
4.5	An entrepreneurs starts a business to satisfy the needs of others	4.5
		(5)

TOTAL SECTION A: 30

SECTION B: ENTREPRENEURSHIP**QUESTION 5 The entrepreneur**

John Dube recently opened a bakery business because he wanted to deliver birthday cakes and hot buns to the public at reasonable and affordable prices. He risked losing the R350 000 he won from the lottery.

5.1

5.1.1 Is John Dube an entrepreneur? Yes or NO _____ (1)

5.1.2 Mention a sentence from the scenario supporting your answer in **5.1.1** (2)

5.1.3 Which function/action of an entrepreneur is performed by John Dube with baking of the **cakes** and **buns**? (1)

5.2 Identify John skills and characteristics of an entrepreneur from the table below. Tick (✓) the column of the correct description. (6)

		Characteristic	Skill
	5.2.1 Being resourceful		
	5.2.2 tries out new ideas		
	5.2.3 Is energetic		
	5.2.4 Creative thinking		
	5.1.5 Critical thinking		
	5.2.6 Never gives up		

[10]

QUESTION 6

John Dube recently opened a bakery business knowns JohnFeed, because he wanted to deliver birthday cakes and hot buns to the public at reasonable and affordable prices. He risked losing part of the R350 000 he won from the lottery. He bought a second oven from an auction that he had it installed in the unused double garage at home. This is where he does the baking and storing his material for the business. He plans to register his business as soon as he is settled but the spike in crime rate in the area is keeping him awake at night. He learnt that a confectionery in Thulamahashe Mall has been established

6.1 6.1.1 Classify his business as a formal or informal business. (2)

6.1.2 Write down a sentence from the case study above that supports your answer to **6.1.1** above.

(2)

6.2 6.2.1 Identify the following according to the elements of the SWOT analysis.

Tick the box of the correct answer

	Strength	Weakness	Opportunity	Weakness
Increase in crime				
Poor planning				
Money won from the national lottery.				
Reasonable and affordable prices				

(4)

6.2.2 John Dube has a friend who considers the increase in crime as a business opportunity. What type of business can the friend start?

(1)

6.3 To grow his business, he needs to advertise it using the media able to reach his target market

6.3.1 What is advertising _____ (2)

6.3.2 Name TWO different forms/types of media that can be used by John Dube (4)

6.4 The JohnFeed has the following expenses per month.

Mince (R885)	Oil and spices (R93)	Rent of stall (R50)
Ingredients for buns (R125)	Packaging (R84)	Electricity (R850)

6.4.1 Identify ONE example of a fixed cost from the table above. (2)

6.4.2 Identify THREE examples of a variable cost from the table above. (3)

[20]

TOTAL SECTION B 30

SECTION C: FINANCIAL LITERACY

QUESTION 7

7.1 What do you understand by the concept '**savings**'? (2)

7.2 Give TWO reasons why do people save money. (4)

7.3 Describe TWO services offered by of banks. (4)

7.4 Who may open a savings account? (2)

7.5 What are the requirements when opening a savings account? Name TWO (2)

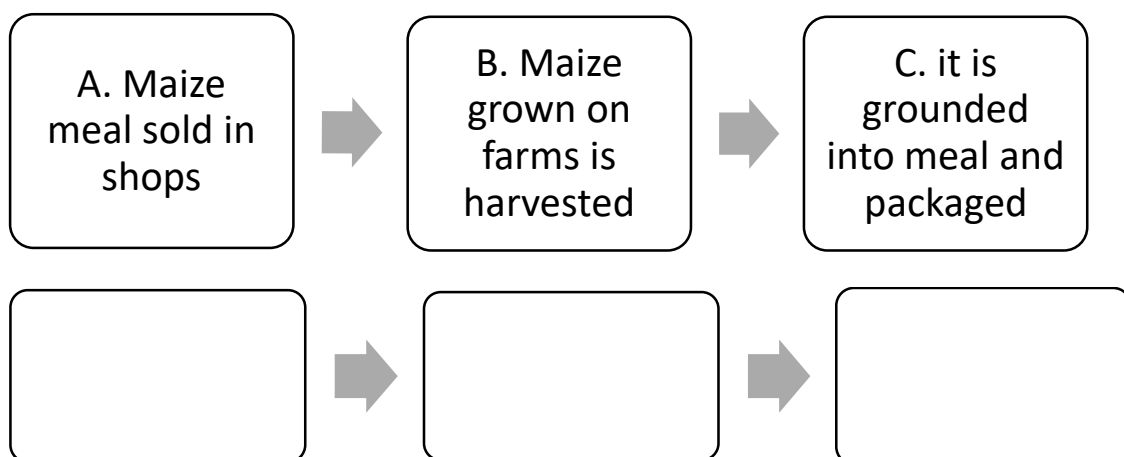
- 7.6 Differentiate between the following three community savings schemes:
Match the definition to the type of community saving scheme

Community savings scheme		Definition
Stokvel		A. Refers to a club where members contribute a predetermined amount every month to receive food and other household items at the end of the year.
Grocery club		B. The purpose is to make money available when someone dies
Funeral association		C. It is convenient because no fees are charged; it is built on trust.

(6)

TOTAL SECTION C [20]**SECTION D: THE ECONOMY****QUESTION 8**

- 8.1 Study the flow chart used to display the process to produce maize. Re-arrange the flow chart to correctly display the process by writing only the alphabet of the correct answer.



(6)

- 8.2 The outputs to a production process can either be goods or services

8.2.1 Briefly describe the difference between goods and services.

GOODS	SERVICES

(4)

8.2.2 Give ONE example of a good and of a service.

GOODS	SERVICES

(2)

- 8.3** Nkateko owns a small brickmaking business that employs eight (8) people. Her business makes a range of bricks that are sold directly to building constructors and the community. Her biggest challenge is that soon the sand used in the making of the bricks will be finished.

8.3.1 Recommend **ONE** strategy that she can use to improve productivity.

(2)

8.3.2 Complete the following statement by **underling** the correct answer in the brackets. (2)

The sand she uses to make bricks is a (renewable/ non-renewable) resource.

- 8.4** Identify the TWO statements that describe the benefits of technology in the production process.

Very expensive to purchase	It can help people to work more efficiently and effectively
Make it possible to produce more goods and services	It can replace the use of labour and lead to loss of jobs

(4)

TOTAL MARKS SECTION D 20

GRAND TOTAL 100