



education

Department:
Education
North West Provincial Government
REPUBLIC OF SOUTH AFRICA

PROVINCIAL ASSESSMENT

GRADE 7

**ECONOMIC AND MANAGEMENT SCIENCES
MARKING GUIDELINE
NOVEMBER 2024**

MARKS: 100

These marking guidelines consist of 7 pages.

SECTION A**QUESTION 1****QUESTION 1.1**

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

[5]**QUESTION 1.2**

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

[5]**QUESTION 1.3**

1.3.1	True ✓
1.3.2	True ✓
1.3.3	True ✓
1.3.4	True ✓
1.3.5	False ✓

[5]**QUESTION 1.4**

1.4.1	Needs ✓
1.4.2	Taxes ✓
1.4.3	Setting goals ✓
1.4.4	Communicating ✓
1.4.5	Profit ✓

[5]**TOTAL SECTION A: 20**

SECTION B: ECONOMY**QUESTION 2**

2.1	Define the following concepts:	(6)	
2.1.1	Production: When a business use raw materials in a process to produce goods that the market needs ✓ ✓		
2.1.2	Inputs: Things that you put into the production process to make goods and services ✓ ✓		
2.1.3	Outputs: Things that you get out of the production process ✓ ✓		
2.2	Name TWO of South Africa's main mineral resources. Coal ✓ Gold ✓ Platinum Iron ore		(2)
2.3	Name and explain factors of production		
2.3.1	Land ✓ The natural resources that the business use; e.g. the land that on which the factory is built ✓ ✓ (Any other relevant answer)		(3)
2.3.2	Labour ✓ The work that the workers do to produce a product ✓ ✓ (Any other relevant answer)	(3)	
2.3.3	Capital ✓ The money that the production process uses as well as the machinery and equipment (e.g. lorries to transport wood and furniture) ✓ ✓ (Any other relevant answer)	(3)	
2.3.4	Entrepreneurship ✓ The entrepreneur combines all the factors of production. ✓ ✓ (Any other relevant answer)	(3)	

TOTAL SECTION B: 20

SECTION C: FINANCIAL LITERACY**QUESTION 3.**

3.1.1	Does Ingrid qualify to open a savings account? Give reason to your answer.	(2)
	Yes, because she is a South African and has a bar-coded ID ✓ ✓	
3.1.2	Requirements to open a savings account.	(6)
	Be older than 16 years old ✓ ✓	
	Bar-coded ID/Smart card ✓ ✓	
	Proof of residence ✓ ✓	
	Minimum amount required	
3.1.3	How much Interest will Ingrid earn after a month?	(4)
	$R300 \times 10 \div 100$ ✓ ✓	
	R30.00 ✓ ✓	
3.1.4	Why do banks require proof of residence when people open savings accounts?	(2)
	To prevent fraud and crime ✓ ✓	
3.2	Discuss the roles of banks.	(6)
	It render services to clients ✓ ✓	
	Keep customers money safe ✓ ✓	
	Contributes to economic growth ✓ ✓	
	Act as intermediaries	
	Banks pays interest to the people who has money in the bank	

TOTAL SECTION C: 20

QUESTION 4

4.1.1	A person with a business idea, who then invest in it organizes and conducts business to sell that idea and make a profit. ✓ ✓	(2)
4.1.2	Siya Mbali could not find a job ✓ ✓	(2)
4.1.3	Take risks ✓ ✓ Creative thinker ✓ ✓ Have a vision of success ✓ ✓ Test new ideas ✓ ✓ Have confidence Work hard Is determined Work long hours Is responsible Think critically about challenges	(8)
4.1.4	Management skills (POLC) ✓ ✓ Research skills ✓ ✓ Good problem-solving skills ✓ ✓ Good relationships Communication skills	(6)

[18]

QUESTION 4.2

Types of business			
Business activity	Trading business	Manufacturing business	Service business
Biscuit factory		X ✓	
Gym			X ✓
Restaurant	X ✓		
Grocery store	X ✓		

[4]**QUESTION 4.3**

4.3.1	Your choir festival	(1)
	Local community newspaper/billboard/Flyers/SMS/Radio ✓	
4.3.2	A new meal at Wimpy	(1)
	Television/Your family magazine/ woman's/ magazine/billboards/ Sunday times ✓	
4.3.3	Designer Furniture	(1)
	Homeowner magazine/ your family magazine ✓	
4.3.4	FNB bank services	(1)
	Radio/Sunday Times/ Billboard / TV / Home owner magazine/ car magazine ✓	
4.3.5	A new holidays resort	(1)
	Get away magazine/brochures at travel agencies ✓	

[5]

QUESTION 4.4

SWOT ANALYSIS OF A SIPHOKAZI DESIGN	
Strengths	Weaknesses
4.4.1. <ul style="list-style-type: none"> • Affordable swimwear suits. ✓✓ • Siphokazi has a degree in business management. • Opening of new branches in Mahikeng and Klerksdorp. 	4.4.2 <ul style="list-style-type: none"> • New cashier have no experience. ✓✓ • Sam treats customers unprofessionally.
Opportunities	Threats
4.4.3 <ul style="list-style-type: none"> • Increase in demand for a product. ✓✓ • Expansion of market to other cities. • Closure of Go-Simply Boutique branches. 	4.4.4 <ul style="list-style-type: none"> • Introduction of stage 2 load shedding. ✓✓ • Increase in fuel price.

(4 x 2)

[8]

QUESTION 4.5

4.5.1 Calculate the total cost of making a T-shirt per week	
Variable costs: $R15.00 + R12.50 + R130 + 0.20$ $= R157.70$ ✓	(5)
Fixed costs $R8 + R7 + R80 + R50$ $= R145.00$ ✓	
Total costs = Variable costs + Fixed costs ✓ $R157.70 + R145.00$ ✓ $= R302.70$ ✓	

[5]

TOTAL SECTION D: 40

GRAND TOTAL: 100