



## Economic and Management Sciences – Grade 8

Welcome to your Conquesta Olympiad. When you have decided which of the answers is correct, scratch out the letter in the matching square on your answer sheet. Example:- If the answer to question 4 is c, then scratch out the letter c in the square containing c next to the number 4 (see example 1 below). If you've made a mistake and b should have been the answer, neatly cross out the mistake and then scratch out b (see example 2 below).

Example 1:- 4. a b ~~c~~ d

Example 2:- 4. a ~~b~~ ~~c~~ d



1. Which of the following statements about the role of the government is **incorrect**?

- (a) To provide a structure within which the inhabitants of a country are given the freedom to live, work and run businesses without fear.
- (b) To make and enforce laws to sustain peace and order in the country.
- (c) To create an economic environment in which only the rich can grow and prosper.
- (d) To protect its citizens from threats within and outside its borders.

2. The ANC (African National Congress) and the DA (Democratic Alliance) are .....

- (a) government departments.
- (b) political parties.
- (c) trade unions.
- (d) households and businesses.

3. The supreme law in the country is the .....

- (a) By-law.
- (b) Council law.
- (c) Constitution.
- (d) Civil law.

4. The head of the cabinet in South Africa is the ...

- (a) President.
- (b) Deputy President.
- (c) Prime Minister.
- (d) Premier.

5. In which South African city is the National Assembly?

- (a) Durban.
- (b) Johannesburg.
- (c) Cape Town.
- (d) Pretoria.



6. An example of a private good is .....

- (a) the Defence Force.
- (b) Home Affairs.
- (c) basic education.
- (d) a flat-screen television.

7. Which of these is an example of a direct tax?

- (a) Personal income tax.
- (b) VAT (Value Added Tax).
- (c) Fuel levies.
- (d) Customs and Excise.

8. Sin tax is levied on .....

- (a) cigarettes.
- (b) white bread.
- (c) brown bread.
- (d) airtime.

9. VAT is charged at 15%. When you buy R29,00 airtime voucher which includes VAT, how much will you contribute to government revenue?

- (a) R2,90
- (b) R3,78
- (c) R4,35
- (d) R12,50



10. The government's plan to earn revenue and distribute it as public goods is called .....

- (a) national budget.
- (b) personal budget.
- (c) national elections.
- (d) national protocol.



Read the article below for questions 11 – 16.

**Rural Woman Empower Themselves**

It's through the 'Zimele Self Help and Savings Programme', that the women have been able to start their own small businesses. It's been hailed as a success by the provincial department of finance.

It is a government sponsored organisation that seeks to improve the quality of life in KZN rural areas. Zimele aptly means 'I am self-reliant' in the local isiZulu language.

"The participating women empowered themselves with financial, business, and social skills that saw them get out of the cycle of poverty in a deeply impoverished village", says the finance department. They are feeding the local children using their own resources and rebuilding the dilapidated mud houses where the children live.

Financial illiteracy, which according to the department was worsened by low levels of education, compounds the socio-economic challenges in the area.

- 11. Which government department will the 'Zimele Self Help' programme fall into?
  - (a) Defence. (b) Sport healthcare.
  - (c) Rural development. (d) Home affairs.
- 12. These ladies are part of the labour force. The labour force is .....
  - (a) the number of people employed.
  - (b) the number of people employed plus the number of people unemployed who are seeking work.
  - (c) ladies who can work.
  - (d) people between the ages of 16 and 40 years.
- 13. Before the 'Zimele Self Help' programme helped develop their skills, the ladies were .....
  - (a) skilled. (b) unskilled.
  - (c) semi-skilled. (d) multi-skilled.
- 14. The standard of living in rural areas is low. Which is a characteristic of a low standard of living?
  - (a) High purchasing power.
  - (b) High levels of education.
  - (c) Mud huts and low cost housing.
  - (d) Access to a large variety of private goods.

- 15. Besides projects like the 'Zimele Self Help' programme, how can government help its citizens to escape the cycle of poverty and encourage economic growth?
  - (a) Promote formal businesses only.
  - (b) Improve technological and innovation skills of the youth living in rural areas.
  - (c) Centralise industries in urban areas.
  - (d) Employ only people living in urban areas.
- 16. The main economic activity in rural areas is agriculture. Which agricultural product does South Africa export?
  - (a) Machinery. (b) Gold. (c) Fish. (d) Fruit.



- 17. The organisation that resolves labour disputes between employer and employee is .....
  - (a) SCA. (b) LRA. (c) EEA. (d) CCMA.
- 18. Which is not a factor of production?
  - (a) labour. (b) Entrepreneurship. (c) Wages. (d) Natural resources.
- 19. Labour consists of the .....
  - (a) mental and physical effort of workers. (b) mental effort of workers.
  - (c) physical effort of workers. (d) workers in a factory.
- 20. A formal business that purchases in large quantities, so that customers can benefit from lower prices, is referred to as a .....
  - (a) tuck shop. (b) retailer. (c) wholesaler. (d) manufacturer.

Study the article on the right for questions 21 – 31.

- 21. Why is Tai considered an entrepreneur?
  - (a) He identified an opportunity and a business idea.
  - (b) He took the initiative and combined the factors of production.
  - (c) He is optimistic and *not* afraid to take risks.
  - (d) All of the above.
- 22. The garden services business is regarded as a ..... business.
  - (a) trading (b) manufacturing (c) service (d) import
- 23. Which of these is an example of a capital good in Tai's garden service business?
  - (a) Computer games. (b) Brush cutter.
  - (c) Egg boxes. (d) Candle wax.
- 24. What does Tai use to advertise his product?
  - (a) WhatsApp. (b) School market day.
  - (c) Facebook. (d) Word of mouth.

Eleven year old Tai Verster is not one to sit around playing computer games all day. He is out making money.

How does the Rosetta youngster do it? He makes firelighters out of organic egg boxes and leftover candle wax, then sells them at the local store and via Facebook.

Tai also has his own garden service business which he is trying to 'grow' with the money he makes from selling his firelighters. He wants to buy a brush cutter and expand his business idea.

*Extracted from the Meander Chronicle*