



Conquesta 2019

(International Multiple Choice Primary School Olympiads – Est. 1998)
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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



- The political process followed by country to put a government in office is called the
 (a) delegation. (b) national protocol.
 (c) national elections. (d) provincial elections.
- The branch of government that passed the law to increase VAT from 14% to 15% is the government.
 (a) national (b) local
 (c) provincial (d) municipality

- The branch of government that is headed by a premier is the government.
 (a) national (b) executive
 (c) local (d) provincial
- The national government department responsible for the allocation of the annual budget is
 (a) Trade and Industry. (b) Defence.
 (c) Finance. (d) Public Works.
- An example of a public good is
 (a) education.
 (b) communications and information.
 (c) restaurants and entertainment.
 (d) clothing and retail.



Study the table that shows the revenue from the 2018 national budget and answer questions 6 – 9.

Revenue (in billions)	Revenue amounts (2018 / 2019)
Personal income tax	505,60
VAT	349,10
Corporate income tax	231,20
Fuel levy	77,50
Customs and excise	9,90
Other	84,40
Total	1 257,70



- The biggest contributor to state revenue is personal income tax. The percentage contribution is ±
 (a) 48,2%. (b) 40,2%.
 (c) 29,6%. (d) 6,6%.
- VAT is an example of
 (a) indirect tax. (b) direct tax.
 (c) progressive tax. (d) sin tax.
- Customs and excise duties are levied mainly on
 (a) exports. (b) imports.
 (c) public goods. (d) free goods.
- If the government revenue is greater than its expenditure, the government state account is said to have a
 (a) surplus. (b) deficit. (c) loss. (d) profit.

- The role of the government is to
 (a) alleviate poverty. (b) improve social welfare.
 (c) improve economic growth. (d) All of the above.

- The increase of VAT from 14% to 15% will
 (a) increase government revenue and decrease the purchasing power of consumers.
 (b) decrease government revenue and increase the purchasing power of consumers.
 (c) increase the personal disposable income of consumers.
 (d) increase the amount of savings and investments of consumers.

