higher education & training

Department:
Higher Education and Training
REPUBLIC OF SOUTH AFRICA

MARKING GUIDELINE

NATIONAL CERTIFICATE (VOCATIONAL)

ECONOMIC ENVIRONMENT
NQF LEVEL 2

20 November 2024

This marking guideline consists of 6 pages.

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SECTION A

QUESTION 1

1.1	1.1.1	B
	1.1.2	B
	1.1.3	D
	1.1.4	C
	1.1.5	C
	1.1.6	C
	1.1.7	B
	1.1.8	B
	1.1.9	D
	1.1.10	B

(10 × 1) (10)

1.2	1.2.1	K
	1.2.2	E
	1.2.3	J
	1.2.4	F
	1.2.5	I
	1.2.6	B
	1.2.7	G
	1.2.8	C
	1.2.9	A
	1.2.10	D

(10 × 1) (10)

1.3	1.3.1	True
	1.3.2	True
	1.3.3	False
	1.3.4	False
	1.3.5	False
	1.3.6	True
	1.3.7	False
	1.3.8	True
	1.3.9	False
	1.3.10	True

(10 × 1) (10)
[30]

TOTAL SECTION A: 30

SECTION B

QUESTION 2

2.1 A – 120
B – 133
C – 150
D – 170
E – 183 (5)

2.2 2.2.1
- Price of a product
- Prices of inputs
- Prices of alternative products
- Technology needed (Any 3 × 1) (3)

2.2.2 If everything else remains the same but the price of a product increases, the quantity supplied increases. (2)

2.3
- Businesses must constantly cope with the loss of skilled workers.
- Production hours are lost.
- Medical benefits run out.
- New workers must be trained. (Any relevant 4 × 2) (8)

2.4
- If you know a person's language,✓ you understand each other better✓ and will be able to communicate about trading terms.✓
- If you know a person's culture,✓ you have insight into his/her likes and dislikes.✓ This will enable you to trade better with foreign countries.✓ (6)

2.5
- The cost of travelling will increase.
- They will have less disposable income.
- Their demand for goods and services will decrease.
- There will be less production.
- Some people will lose their jobs. (Any 3 × 2) (6)

[30]

QUESTION 3

3.1
- Glencore
- South32
- Anglo American (3)

3.2
- Water pollution
- Air pollution
- Environmental pollution (3)

3.3
- People and animals will get sick from the polluted water.
- People will have to spend more on medication.
- People will die. (Any relevant 3 × 2) (6)

3.4
- The mining industry creates jobs, decrease poverty and creates a sense of dignity.
- It provides a big boost to provincial and national economies.
- It supports local communities. (Any relevant 2 × 2) (4)

3.5
- Sasol
- Eskom (2)

3.6
- They should carry the medical expenses of those affected.
- They should pay compensation to those affected. (Any relevant 2 × 2) (4)

3.7
- If the domestic currency depreciates, the price of imports escalates and imports decrease.
- If the currency appreciates, imports increase. (2 × 2) (4)

3.8 Assistance is given in:
- primary export market research,
- individual exhibitions
- outward selling trade missions
- inward buying trade missions (4)

[30]

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QUESTION 4

4.1 The South African Reserve Bank (1)

4.2
- The disposable income of households will increase.
- Demand for goods and services will increase.
- Production will increase to meet the demand.
- More jobs will be created.
- There will be less poverty. (Any relevant 3 × 2) (6)

4.3
- *Prime rate* is the interest rate that banks offer to their prime clients (their most creditworthy customers) when they borrow from the bank.
- *Interest rate* is the cost of credit or loans that is paid according to how much you owe the bank.
- *Repo rate* is the rate that the South African Reserve Bank charges commercial banks when they borrow money. (3 × 2) (6)

4.4 R30 000 × 15/100✓ = 4 500✓
4 500 × 3✓ = R13 500✓ (4)

4.5
- The country gains foreign exchange.
- An increased demand for our goods means more products must be produced.
- More jobs are created.
- There is less poverty. (Any 3 × 2) (6)

4.6
- The factors of production are unevenly distributed.
- The climate is not the same in all the countries of the world.
- The availability of technology differs in different countries. (3)

4.7
- Demand-pull inflation is caused by an increased demand for goods and services with limited supply.
- Cost-push inflation is caused by an increase in the costs of production.

(2 × 2) (4)
[30]

QUESTION 5

5.1 Technology refers to the change in the process of production or service delivery to make it more efficient. (Any relevant answer 2 x 1) (2)

5.2
- Internet
- E-mail
- Internet banking
- Online shopping (Any relevant 3 × 1) (3)

5.3
- Quality products will be produced.
- Production increase.
- Businesses become more competitive.
- New demands are satisfied. (Any relevant 3 × 2) (6)

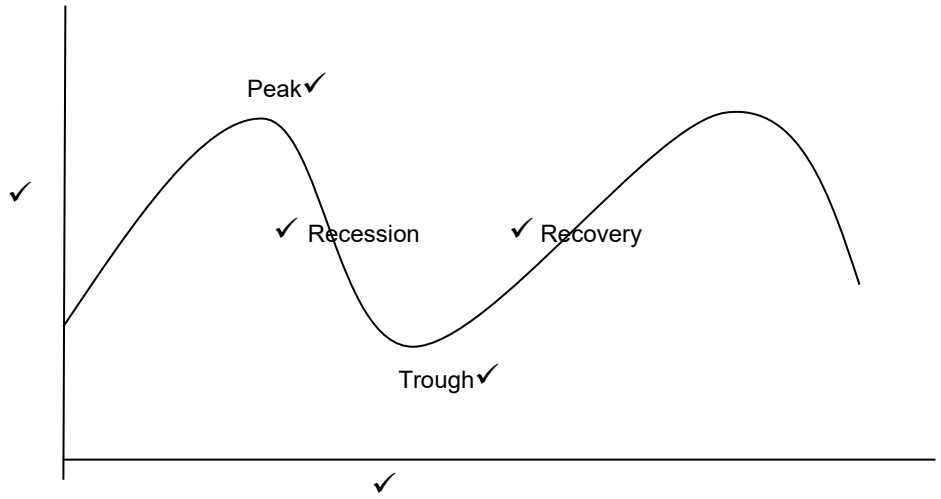
5.4
- Employees' efficiency is enhanced.
- Employees will be promoted for professional training and self-development.

(Any relevant 2 × 2) (4)

5.5 It promotes:
- economic development
- social justice
- labour peace and democracy in the work place (3)

5.6
- Labourers do not belong to the firm.
- They need to be physically present.
- Labour cannot be stored.
- It is heterogeneous.
- Geographical mobility is low. (5)

5.7



Plus ONE mark for clear diagram✓ (7)
[30]

TOTAL SECTION B: 120
GRAND TOTAL: 150

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