

Bestuursekonomie: Individuele werksopdrag
Managerial Economics: Individual assignment

Inhandiging: 24/26 Mar
Submission: 24/26 Mar

AFDELING A / SECTION A

[30]

Kies telkens die mees korrekte antwoord vanuit die alternatiewe wat gestel word / ***Choose the most correct answer from the alternatives provided***

VRAAG 1/QUESTION 1

[2]

- i) Wanneer vraag en aanbod toeneem is daar 'n toename in hoeveelheid en 'n onbekende beweging in prys. / ***When demand and supply increase, there is an increase in quantity and an indeterminate movement in price.***
- ii) 'n Verandering in belasting sal die algehele aanbodkromme na regs laat skuif. / ***A change in taxes will shift the aggregate supply curve to the right.***
- iii) Wanneer vraag en aanbod afneem is daar 'n afname in hoeveelheid en 'n onbekende beweging in prys. / ***When demand and supply decrease, there is an decrease in quantity and an indeterminate movement in price.***
- iv) Wanneer vraag afneem en aanbod toeneem is daar 'n afname in hoeveelheid en 'n onbekende beweging in prys. / ***When demand decrease and supply increase, there is an decrease in quantity and an indeterminate movement in price.***
- v) 'n Afname in die populasie groeikoers sal die algehele vraagkromme na links laat skuif. / ***A decrease in the population growth rate will shift the aggregate demand curve to the left.***

- A) i, ii, iii & v
- C) ii, iii & iv
- E) i, & iii

- B) i, iii & v
- D) ii, iv & v

VRAAG 2/QUESTION 2

[2]

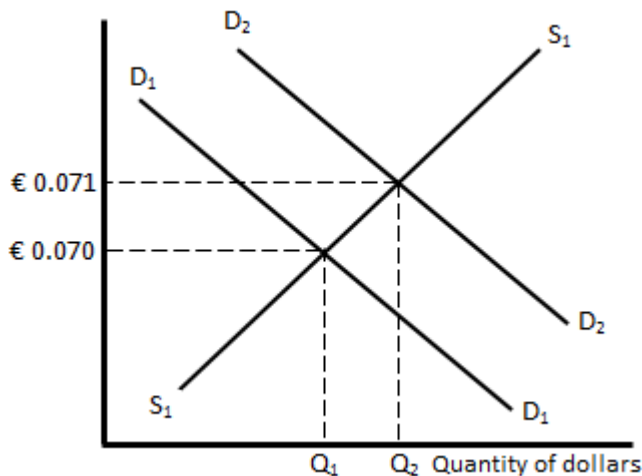
- i) Daar is 'n klein hoeveelheid mededingers in die monopolistiese mededingende mark. / ***There is a small number of competitors in the monopolistic competitive market.***
- ii) 'n Monopolis se produk het geen substitute nie. / ***A monopoly's product has no substitutes.***
- iii) 'n Verandering in smaak, inkome en die prys van die produk kan lei tot 'n verskuiwing van die vraagkromme. / ***A change in taste, income and the price of a product can lead to a shift in the demand curve.***
- iv) Monopolistiese mededingende firmas kan ekonomiese wins maak in die kort termyn. / ***Monopolistic competitive firms can make an economic profit in the short-run.***
- v) 'n Vryemark mededinger maksimeer wins waar marginale koste gelyk is aan prys. / ***A free market competitor maximises profit where marginal cost is equal to price.***

- A) i, ii, iii & v
- C) ii, iii & iv
- E) i, & iii

- B) i, iii & v
- D) ii, iv & v

VRAAG 3/QUESTION 3

[2]



- i) Die vraag na dollars neem toe terwyl die euro depresseer. / ***The demand for dollars increase while the euro depreciates.***
- ii) Die vraag na euros neem toe terwyl die euro appresieer. / ***The demand for euros increase while the euro appreciates.***
- iii) Die dollar appresieer omrede die vraag na dollars toeneem. / ***The dollar appreciates because the demand for dollar is increasing.***
- iv) Die dollar depresseer omrede die vraag na euros toeneem. / ***The dollar depreciates because the demand for euros is increasing.***
- v) Die euro depresseer omrede die vraag na dollars toeneem. / ***The euro depreciates because the demand for dollar is increasing.***

- A) i, ii, iii & v
- C) ii, iii & iv
- E) i, & iii

- B) i, iii & v
- D) ii, iv & v

VRAAG 4/QUESTION 4

[2]

- i) Die tesourie kan inflasie beperk deur belastingskale konstant te hou gedurende positiewe ekonomiese groei. / ***The treasury can limit inflation by keeping tax brackets constant during positive economic growth.***
- ii) Die regering kan inflasie beperk deur owerheidsbesteding te verhoog. / ***The government can limit inflation by increasing government spending.***
- iii) Die tesourie kan inflasie beperk deur belasting te verhoog. / ***The treasury can limit inflation by increasing tax.***
- iv) Die regering kan ekonomiese groei aanmoedig deur owerheidsbesteding te beperk. / ***The government can encourage economic growth by decreasing government spending.***
- v) Die Reserwebank kan inflasie beperk deur rentekoerse te verhoog. / ***The Reserve Bank can limit inflation by increasing interest rates.***

- A) i, ii, iii & v
- C) ii, iii & iv
- E) i, & iii

- B) i, iii & v
- D) ii, iv & v

VRAAG 5/QUESTION 5**[2]**

Watter van die volgende stellings is korrek gegewe die volgende vraag-en-aanbod vergelykings? / **Which of the following statements are correct given the following demand and supply equations?**

$$Q_D = 350 - 5P$$

$$Q_S = 20 + 3P$$

- A) $P = 144$ & $Q = 41$
- C) $P = 204$ & $Q = 105$
- E) $P = 52$ & $Q = 24$

- B) $P = 165$ & $Q = 515$
- D) $P = 41.25$ & $Q = 143.75$

VRAAG 6/QUESTION 6**[2]**

- i) As produkte X en Y komplementêr is sal 'n toename in X se prys 'n toename in Y se vraag veroorsaak. / **If products X and Y are complimentary, an increase in X's price will lead to an increase in demand for Y.**
- ii) 'n Afname in inkome sal lei tot 'n toename in vraag na minderwaardige produkte. / **A decrease in income will cause an increase in the demand of inferior goods.**
- iii) Die elasticiteit van produkte verander oor tyd. / **The elasticity of products changes over time.**
- iv) Indien 'n produsent eenheidselastiese produkte vervaardig kan hy/sy nie totale inkome beïnvloed deur die prys van die produk te verander nie. / **If a producer manufactures unit elastic products, he/she cannot influence total revenue by changing the price of the product.**
- v) Die Reserwebank volg 'n uitbreidende monetêre beleid wanneer hul die repokoers verhoog. / **The Reserve bank follows an expansionary monetary policy when they increase the repo rate.**

- A) i, ii, iii & v
- C) ii, iii & iv
- E) i, & iii

- B) i, iii & v
- D) ii, iv & v

VRAAG 7/QUESTION 7**[2]**

In watter van die volgende gevalle sal die vraagkromme van steenkool in Suid-Afrika na links skuif? / **In which of the following circumstances will the demand curve for coal in South Africa shift to the left?**

- i) Die installasie van sonpanele neem drasties toe. / **The installation of solar panels increases drastically.**
- ii) Eskom vervaardig 'n oorskot elektrisiteit. / **Eskom produces too much electricity.**
- iii) Die land gaan in 'n resessie in. / **The country goes into a recession.**
- iv) Eskom moet onderhoud doen op hul kragstasies. / **Eskom must do maintenance on their power stations.**
- v) Groot hoeveelhede ru-olie ('n substituuat) word ontdek in die Karoo. / **Great quantities of crude oil (a substitute) is discovered in the Karoo.**

- A) i, ii, iii & v
- C) ii, iii & iv
- E) i, & iii

- B) i, iii & v
- D) ii, iv & v

VRAAG 8/QUESTION 8**[2]**

i) $AFC = \frac{TFC}{Q}$

ii) $MC = \frac{TC_2 - TC_1}{Q_2 - Q_1}$

iii) $MC = \frac{\Delta TC}{\Delta Q}$

iv) $TC = AFC + AVC$

v) $TC = (AFC \times Q) + (AVC \times Q)$

A) i, ii, iii & v

B) i, iii & v

C) ii, iii & iv

D) ii, iv & v

E) i, & iii

VRAAG 9/QUESTION 9**[2]**

- i) Daar is 'n indirekte verhouding tussen gelykheid en effektiwiteit. / ***There is an indirect relationship between equality and efficiency.***
- ii) Strukturele werkloosheid geskied wanneer mense tussen werke is. / ***Structural unemployment occurs when people are between jobs.***
- iii) Volle indiensname geskied waar almal wat kan werk 'n werk het. / ***Full employment occurs where everyone who can work has a job.***
- iv) Wanneer pryse minder toeneem as in die verlede verwys ekonome na hierdie verskynsel as deflasie. / ***When prices increase less than they did in the past, economists describe this phenomenon as deflation.***
- v) Die staat kan ekonomiese groei help stimuleer deur terug te sny op hul besteding. / ***The government can help economic growth by cutting back on their expenditure.***

A) i, ii, iii & v

B) i, iii & v

C) ii, iii & iv

D) ii, iv & v

E) i, & iii

VRAAG 10/QUESTION 10**[2]**

Neem aan dat netto uitvoere toeneem met R1 miljard. Ewewig reële BBP gaan toeneem met meer as R1 miljard. Verduidelik hoekom (dus, hoekom is daar 'n menigvuldiger?). / ***Assume that net exports increase by R1 billion. Equilibrium real GDP will rise by more than R1 billion. Explain why (i.e., why is there a multiplier?).***

- A) 'n Toename in netto uitvoere veroorsaak 'n appresiasie in die rand wat 'n verdere toename in uitvoere tot gevolg het. / ***An increase in net exports appreciates the dollar causing a further increase in net exports.***
- B) 'n Toename in netto uitvoere veroorsaak 'n toename in belastinginkome wat 'n toename in owerheidsbesteding tot gevolg het. / ***An increase in net exports causes an increase in tax revenues which increases government spending.***
- C) 'n Afname in netto uitvoere veroorsaak 'n toename in inkome wat lei tot 'n toename in verbruik. / ***A decrease in net exports increases income causing an increase in consumption.***
- D) 'n Toename in netto uitvoere veroorsaak 'n toename in die aanbod van geld. / ***An increase in net exports causes an increase in the money supply.***
- E) Geen van die bogenoemde. / ***None of the above.***

VRAAG 11/QUESTION 11**[2]**

- i) BBP meet nie die sosiale koste van produksie nie. / *GDP does not measure the social cost of production.*
- ii) Eksplisiete koste sluit komponente in soos materiaal, brandstof en die arbeid van werknemers en die eienaar van 'n maatskappy in. / *Explicit costs includes components like material, fuel and labour by the employees and the owner of the company.*
- iii) Die prys wat 'n monopolis vra vir sy produk word bepaal deur die marginale inkome-en-koste van daardie maatskappy. / *The price a monopoly charges for his product is determined by the marginal revenue and cost of that company.*
- iv) Die wet van aanbod kan verduidelik word aan die hand van die inkomste effek en die substitusie effek. / *The law of supply can be explained at the hand of the income effect and the substitution effect.*
- v) 'n Land se wisselkoers kan verduidelik word aan die hand van 'n verandering in smaak, rentekoerse, relatiewe inkomste verskille en spekulasie. / *A country's exchange rate can be explained on the basis of a change in taste, interest rates, relative income differences and speculation.*

- A) i, ii, iii & v
- C) ii, iii & iv
- E) i, & iii

- B) i, iii & v
- D) ii, iv & v

VRAAG 12/QUESTION 12**[2]**

Watter van die volgende stellings is korrek gegewe die volgende vraag-en-aanbod vergelykings? / *Which of the following statements are correct given the following demand and supply equations?*

$$Q_D = 15 - P$$

$$Q_S = -3 + P$$

- A) As 'n prysvloer van R5 ingestel word vanaf ewewig verander Q_S na 20 en Q_D na 5. / *If a price floor of R5 is instituted from equilibrium, Q_S will change to 20 and Q_D to 5.*
- B) As 'n prysvloer van R3 ingestel word vanaf ewewig verander Q_S na 11 en Q_D na 1. / *If a price floor of R3 is instituted from equilibrium, Q_S will change to 11 and Q_D to 1.*
- C) As 'n prysplafon van R3 ingestel word vanaf ewewig verander Q_D na 9 en Q_S na 3. / *If a price ceiling of R3 is instituted from equilibrium, Q_D will change to 9 and Q_S to 3.*
- D) As 'n prysplafon van R5 ingestel word vanaf ewewig verander Q_S na 10 en Q_D na 5. / *If a price ceiling of R5 is instituted from equilibrium, Q_S will change to 10 and Q_D to 5.*
- E) Geen van die bogenoemde. / *None of the above.*

VRAAG 13/QUESTION 13**[2]**

- i) Ekonomie meet die nut wat mense kry uit die verbruik van goedere en dienste deur middel van ordinale nut. / *Economists measures the utility that people derive from using goods and services by means of ordinal utility.*
- ii) Die Phillips kromme dui die verhouding tussen werkloosheid en inflasie aan. / *The Phillips curve shows the relationship between unemployment and inflation.*
- iii) Saamgevoegde keuses is een van die eienskappe van staatsmislukking. / *Bundled choices are one of the characteristics of government failure.*
- iv) Die vraag na melk sal daal as die pryse van tee en koffie verhoog. / *The demand for milk will decrease if the prices of tea and coffee increase.*
- v) 'n Toename in die populasiegroei sal 'n verlaging in die verkope van minderwaardige produkte teweeg bring. / *An increase in the population growth will result in a decrease in the sales of inferior products.*

A) i, ii, iii & v

B) i, iii & v

C) ii, iii & iv

D) ii, iv & v

E) i, & iii

VRAAG 14/QUESTION 14**[2]**

- i) Privaat goedere is nie-mededingend van aard. / *Private goods are non-rival in nature.*
- ii) Privaat goedere is uitsluitbaar van aard. / *Private goods are excludable in nature.*
- iii) Die misbruik van publieke goedere kan aangespreek word met belasting. / *The misuse of public goods can be addressed with tax.*
- iv) Positiewe eksternaliteite kan aangemoedig word deur subsidies. / *Positive externalities can be encouraged with subsidies.*
- v) Privaat goedere kan nie akkuraat geprys word nie. / *Private goods cannot be priced accurately.*

A) i, ii, iii & v

B) i, iii & v

C) ii, iii & iv

D) ii, iv & v

E) i, & iii

VRAAG 15/QUESTION 15**[2]**

- i) Kapitalisme is onder andere gegrond op die verdeling van arbeid. / *Capitalism is based on the division of labour.*
- ii) Ongelykheid word bevorder onder kapitalisme. / *Inequality is promoted under capitalism.*
- iii) BTW is 'n regressiewe belasting. / *VAT is a regressive tax.*
- iv) 'n Enkele koper van 'n produk word 'n monopolie genoem. / *A single buyer of a product is called a monopoly.*
- v) BBP, BNP en BNI is almal aanduiders van ekonomiese groei. / *GDP, GNP and GNI are all indicators of economic growth.*

A) i, ii, iii & v

B) i, iii & v

C) ii, iii & iv

D) ii, iv & v

E) i, & iii

AFDELING B / SECTION B (Berekeninge / Calculations)

[20]

VRAAG 1/QUESTION 1

[5]

Gestel dat die Reserwebank 'n minimum reserwe vereiste van 15% plaas op die verlening van deposito's. Hoeveel geld sal geskep word indien die aanvangs deposito R 100 miljoen is, en daar verloop 20 rondtes van verlening? / ***Say the Reserve bank imposes a 15% reserve ratio on the lending of deposits. How much money will be created on an initial deposit of R100 million after 20 rounds of lending?***

Rondte / Round	Deposito / Deposit	Reserwe / Reserve @ 15%	Beskikbaar / Available

VRAAG 2/QUESTION 2**[5]**

Beskou die onderstaande tabel en beantwoord die volgende vrae: / *Consider the table below and answer the following questions:*

BBP(mp)	R 250,000	GDP(mp)
BTW	R 6,000	VAT
Inkomste belasting	R 25,000	Income tax
Subsidies	R 2,000	Subsidies
Oordragbetalings deur staat	R 1,850	Government transfer payments
Waardevermindering	R 3,360	Depreciation
Lone betaal aan Zimbabwe se konstruksiewerke	R 1,560	Wages paid to Zimbabwean construction workers
Salarisse betaal aan SA dokters in Kanada	R 12,548	Salaries paid to SA doctors in Canada

a) Bereken BBP teen faktor koste. / *Calculate GDP at factor cost.*

$$GDP(fc) = GDP(mp) - (VAT + Income tax) + Subsidies$$

b) Bereken BNP teen mark pryse. / *Calculate GNP at market prices.*

$$GNP(mp) = (GDP(mp) - Wages paid to Zimbabwean construction workers) + Salaries paid to SA doctors in Canada$$

c) Bereken BNP teen faktor koste. / *Calculate GNP at factor cost.*

$$GNP(fc) = GNP(mp) - (VAT + Income Tax) + Subsidies$$

d) Bereken NNP teen mark pryse. / *Calculate NNP at market prices.*

$$NNP(mp) = GNP(mp) - Depreciation$$

e) Bereken NNP teen faktor koste. / *Calculate NNP at factor cost.*

$$NNP(fc) = (GDP(fc) - Depreciation) - Wages paid to Zimbabwean construction workers + Salaries paid to SA doctors in Canada$$

VRAAG 3/QUESTION 3**[10]**

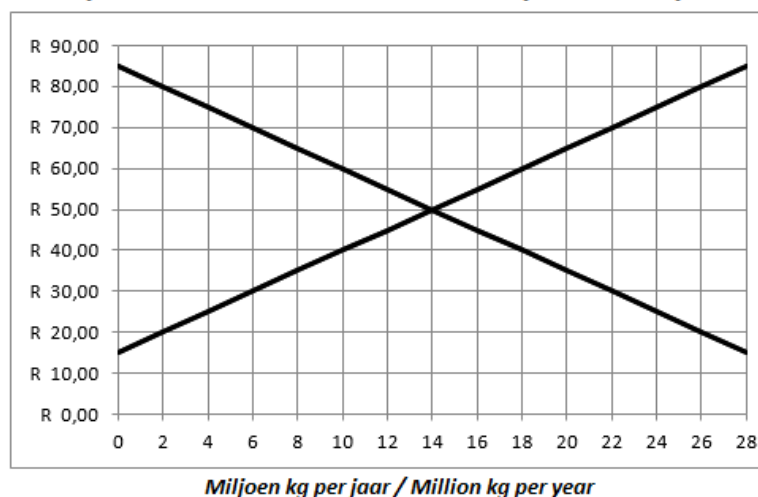
Gebruik die onderstaande tabel en bereken die inflasiekoers vir 2015 - 2017: / *Use the table below and calculate the rate of inflation for 2015 - 2017:*

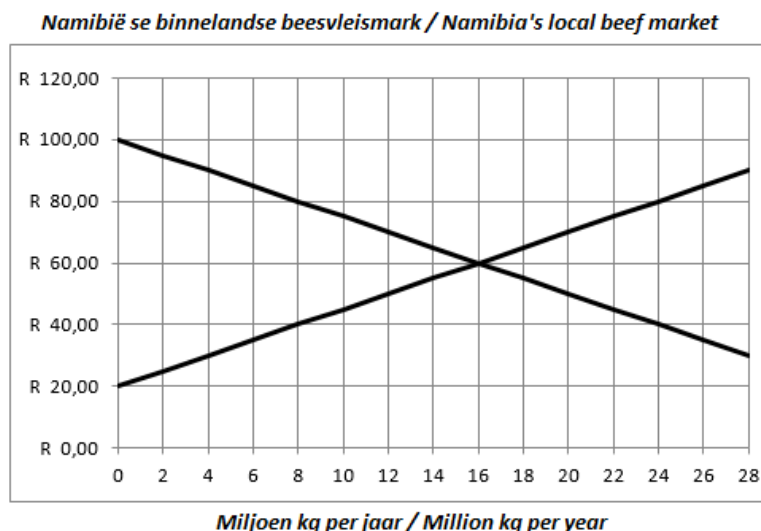
Pryse / <i>Prices</i>					
Hoof item / <i>Main Item</i>	Gewig / <i>Weight</i>	2014	2015	2016	2017
Kos en alle ander drankies / <i>Food and all other beverages</i>	23.6%	R 20,000	R 21,000	R 22,100	R 23,500
Klerasie, restaurante en vermaak / <i>Clothing, restaurants and entertainment</i>	11.8%	R 2,000	R 2,400	R 2,580	R 2,985
Behuising en dienste / <i>Housing and utilities</i>	28.0%	R 32,000	R 33,450	R 34,250	R 36,000
Vervoer en kommunikasie / <i>Transport and communication</i>	18.6%	R 8,000	R 9,900	R 10,500	R 10,990
Diverse / <i>Miscellaneous</i>	18.0%	R 4,000	R 4,900	R 5,500	R 5,800
Totaal / <i>Total</i>	100%	R 66,000.00	R 71,650.00	R 74,930.00	R 79,275.00
Verbruikers Inflasie / <i>Consumer Inflation</i>					
Jaar / <i>Year</i>			2015	2016	2017
Inflasie / <i>Inflation</i>					

AFDELING C / SECTION C (Grafieke / Graphs)**[15]****VRAAG 1/QUESTION 1****[12]**

Beskou die volgende vraag en aanbod krommes vir beesvleis in beide Suid-Afrika en Namibië: / *Consider the following supply and demand curves for beef in both South Africa and Namibia:*

Suid-Afrika se binnelandse beesvleismark / South Africa's local beef market



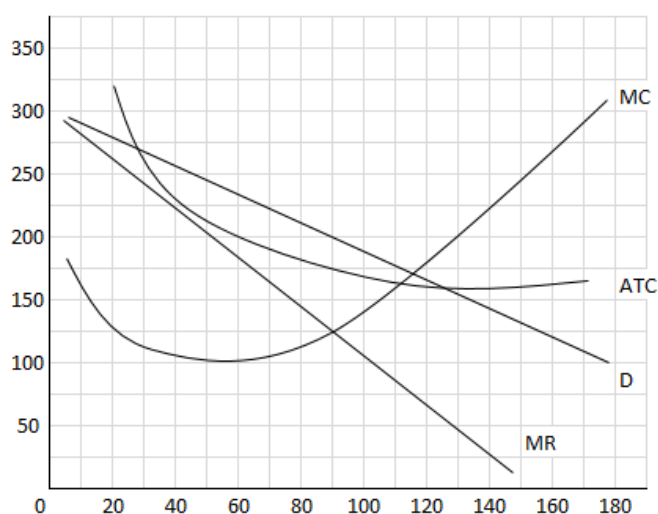


- a) Lei die wiskundige funksies af vir beide Suid-Afrika se aanbodkromme en vraagkromme vir beesvleis. Druk beide funksies uit in terme van prys. / **Derive the mathematical functions for both the South African supply curve and demand curve for beef. Express both functions in terms of price.** (6)
- b) Lei die wiskundige funksies af vir beide Namibië se aanbodkromme en vraagkromme vir beesvleis. Druk beide funksies uit in terme van prys. / **Derive the mathematical functions for both the Namibian supply curve and demand curve for beef. Express both functions in terms of price.** (6)

VRAAG 2/QUESTION 2

[3]

Beskou die volgende inligting en beantwoord die vrae wat volg. / **Consider the following information and answer the following questions.**



- a) Teen watter prys en hoeveelheid maksimeer hierdie firma wins? / **At which price and quantity does this firm maximise profit.** (1)

- b) Genereer hierdie firma ekonomiese wins? Indien wel, wat is die totale ekonomiese wins? / ***Does this firm generate economic profit? If so, how much economic profit does it generate in total?*** (1)
- c) Watter besigheidsvorm word hier voorgestel? / ***What business form is being depicted here?*** (1)

TOTAAL / TOTAL [65]