Bestuursekonomie: Individuele werksopdrag Inhandiging: 26 Mar
Managerial Economics: Individual assignment Submission: 26 Mar

VRAAG 1 / QUESTION 1 [2]

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

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 algehele inkome sal die algehele vraagkromme na links laat skuif. / ***A decrease in general income will shift the demand curve to the left.***

A) i, ii, iii & v
B) i, iii & v
C) ii, iii & iv
D) ii, iv & v
E) i, & iii

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

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

i) Daar is ŉ klein hoeveelheid mededingers in die monopolistiese mededingende mark. / ***There is a small number of competitors in the monopolistic competitive market.***

ii) ŉ Monopolis se produk het geen substitute nie. / ***A monopoly's product has no substitutes.***

iii) ŉ Verandering in smaak, inkome en die prys van die produk kan lei tot ŉ verskuiwing van die vraagkromme. / ***A change in tastes, income and the price of a product can lead to a shift in the demand curve.***

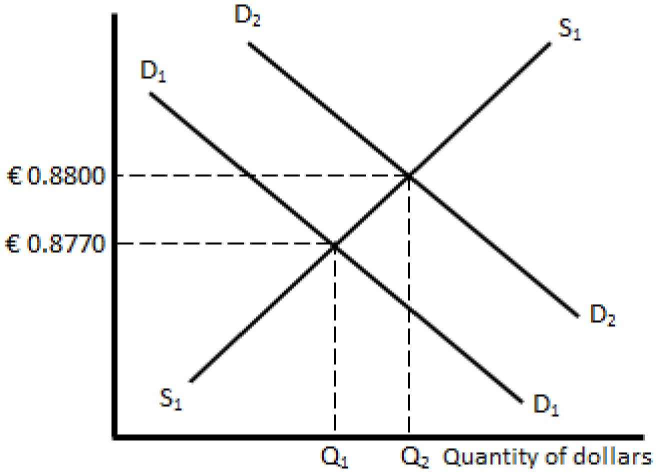
iv) Monopolistiese mededingende firmas kan ekonomiese wins maak in die kort termyn. / ***Monopolistic competitive firms can make an economic profit in the short-run.***

v) ŉ 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
B) i, iii & v
C) ii, iii & iv
D) ii, iv & v
E) i, & iii

VRAAG 3 / QUESTION 3 **[2]**

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



i) Die vraag na dollars neem toe terwyl die euro depresieer. / ***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 depresieer omrede die vraag na euros toeneem. / ***The dollar depreciates because the demand for euros is increasing.***

v) Die euro depresieer omrede die vraag na dollars toeneem. / ***The euro depreciates because the demand for dollar is increasing.***

A) i, ii, iii & v
B) i, iii & v
C) ii, iii & iv
D) ii, iv & v
E) i, & iii

VRAAG 4 / QUESTION 4 **[2]**

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

i) Die fiskus 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 fiskus 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 inflation 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
B) i, iii & v
C) ii, iii & iv
D) ii, iv & v
E) i, & iii

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?***

$Q_D = 380 - 5P$
$Q_S = 60 + 3P$

A) P = 182 & Q = 41
B) P = 165 & Q = 515
C) P = 40 & Q = 180
D) P = 41.25 & Q = 143.75
E) P = 52 & Q = 24

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

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

i) As produkte X en Y komplimentêr is sal ŉ toename in X se prys ŉ 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) ŉ Afname in inkome sal lei tot ŉ toename in vraag na minderwaardige produkte. / ***A decrease in income will cause an increase in the demand of inferior goods.***

iii) Die elastisiteit van produkte verander oor tyd. / ***The elasticity of products changes over time.***

iv) Indien ŉ produsent eenheidselastiese produkte vervaardig kan hy/sy nie totale inkome beïnvloed deur die prys van die produk te verander nie. / ***If a producer manufactures a unit elastic product, he/she cannot influence total revenue by changing the price.***

v) Die Reserwebank volg ŉ 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
B) i, iii & v
C) ii, iii & iv
D) ii, iv & v
E) i, & iii

VRAAG 7 / QUESTION 7 [2]

Watter van die volgende eienskappe van BBP word as tekortkominge geag vir die bepaling van welvaart? / ***Which of the following characteristics of GDP are thought to be shortcomings for the determination of well-being?***

i) BBP meet nie die sosiale koste van produksie nie. / ***GDP does not measure the social cost of production.***

ii) BBP meet nie die waarde van verbeteringe in die kwaliteit van produkte. / ***GDP does not measure the value of improvements in the quality of products.***

iii) BBP meet slegs die markwaarde van produkte. / ***GDP only measures the market value of products.***

iv) BBP is 'n goeie maatstaf vir geluk. / ***GDP is a good proxy for happiness.***

v) BBP meet nie die waarde van aktiwiteite in die informele sektor nie. / ***GDP does not measure the value of activities in the informal sector.***

A) i, ii, iii & v
B) i, iii & v
C) ii, iii & iv
D) ii, iv & v
E) i, & iii

VRAAG 8 / QUESTION 8 [2]

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

i) $AFC = TFC \div Q$

ii) $MC = (TC_2 - TC_1) \div (Q_2 - Q_1)$

iii) $MC = \Delta TC \div \Delta Q$

iv) $TC = AFC + AVC$

v) $MR = \Delta TR \div \Delta Q$

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]**

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

i) Seisoenale werkloosheid is ŉ funksie van die besigheidsiklus. / ***Seasonal unemployment is a function of the business cycle.***

ii) Daar is groot nadele verbonde aan globalisering. / ***There are great disadvantages to globalisation.***

iii) ŉ Prysplafon dui die maksimum prys aan wat 'n vryemark deelnemer bereid is om vir 'n produk te betaal. / ***A price ceiling indicates the maximum price a market participant is willing to pay for a product.***

iv) Onderrig is vir arbeid wat tegnologie vir kapitaal is. / ***Education is to labour what technology is to capital.***

v) Vraag trek inflasie word onder andere veroorsaak deur spandering deur die regering. / ***Demand pull inflation is caused by government spending amongst other causes.***

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]**

Watter van die volgende stellings is korrek as ons aanneem dat arbeid die enigste veranderlike koste is en dat lone konstant bly: / ***Which of the following statements are correct if we assume that labour is the only variable cost and that wages remain constant:***

i) Gemiddelde veranderlike koste hou aan daal na dit die marginale koste kromme gesny het. / ***Average variable cost continues to decrease after intersecting the marginal cost curve.***

ii) Gemiddelde veranderlike koste neem toe sodra gemiddelde produk meer is as marginale produk. / ***Average variable cost increases as soon as average product is more than marginal product.***

iii) Totale koste is die som van totale vaste koste en totale veranderlike koste. / ***Total cost is the sum of total fixed cost and total variable cost.***

iv) Marginale produk begin daal sodra marginale koste begin styg. / ***Marginal product starts to decrease as soon as marginal cost starts increasing.***

v) Totale produk is die som van gemiddelde produk en marginale produk. / ***Total product is the sum of average product and marginal product.***

A) i, ii, iii & v
B) i, iii & v
C) ii, iii & iv
D) ii, iv & v
E) i, & iii

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

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

i) BBP meet nie die sosiale koste van produksie nie. / ***GDP does not measure the social cost of production.***

ii) Seisoenale werkloosheid is 'n funksie van die besigheidsiklus. / ***Seasonal unemployment is a function of the business cycle.***

iii) Die prys wat 'n monopolis vra vir sy produk word bepaal deur die marginale inkome-en- koste van daardie maatskappy. / ***The price charges by a monopoly 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 Prysvloer word deur die regering ingestel om produsente te help. / ***A price floor is instituted by government to help producers.***

A) i, ii, iii & v
B) i, iii & v
C) ii, iii & iv
D) ii, iv & v
E) i, & iii

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

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

i) 'n Suiwer monopolis vra gewoonlik meer vir hul produk as wat 'n vryemark mededinger sou. / ***A pure monopoly usually charges more for their product than a free market competitor would.***

ii) Die regering kan 'n prysplafon bo die ewewigsprys instel om maatskappye te help. / ***The government can institute a price ceiling above the equilibrium price to help companies.***

iii) Die Reserwebank word deur privaat eienaars besit. / ***The Reserve bank is owned by private shareholders.***

iv) Die Reserwebank leen aan privaat banke geld teen die prima uitleenkoers. / ***The Reserve bank lends money to private banks at the prime lending rate.***

v) Geen van die bogenoemde. / ***None of the above.***

A) i, ii, iii & v
B) i, iii & v
C) ii, iii & iv
D) ii, iv & v
E) i, & iii

VRAAG 13 / QUESTION 13 [2]

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

i) Ekonome 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) ŉ Toename in die populasiegroei sal ŉ 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]

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

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]**

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

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) Oneffektiwiteit word bevorder onder kommunisme. / ***Inefficiency is promoted under communism.***

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

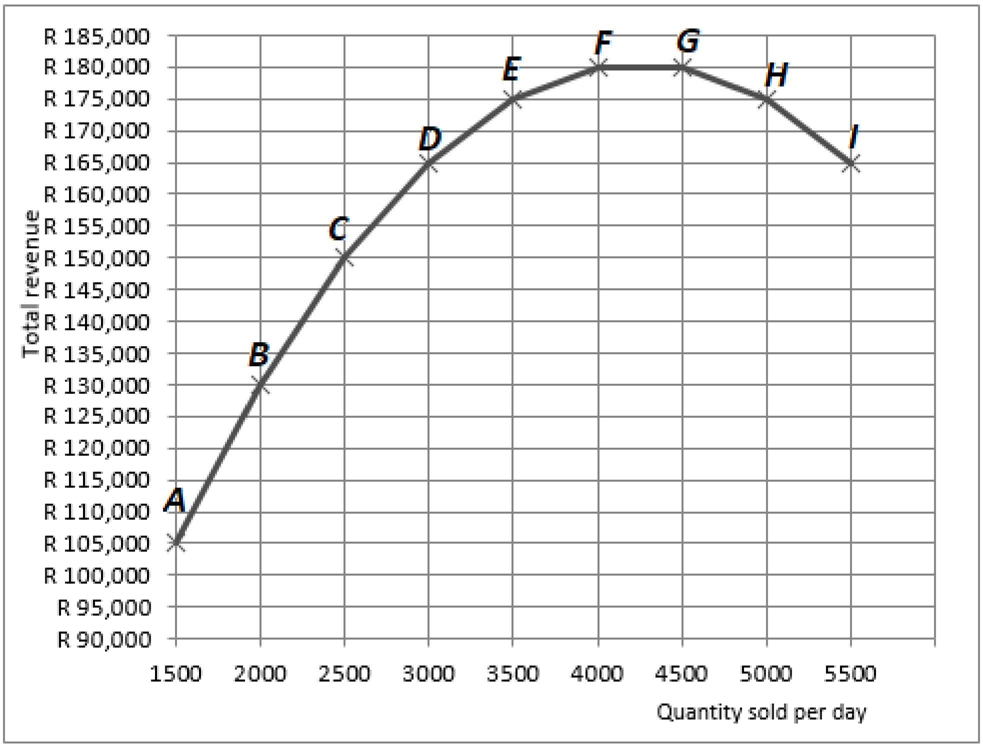
VRAAG 16 / QUESTION 16 [5]

Gestel dat die Reserwebank 'n minimum reserwe vereiste van 10% plaas op die verlening van deposito's. Hoeveel geld sal in die ekonomie geskep word indien die aanvangs deposito R 1000 is, en daar verloop 20 rondtes van verlening? / ***Say the Reserve bank imposes a 10% reserve ratio on the lending of deposits. How much money will be created on a initial deposit of R1000 after 20 rounds of lending?***

Rondte	Deposito	Reserwe @ 10%	Beskikbaar
1	R1,000.00	R100.00	R900.00
2	R900.00	R90.00	R810.00
3	R810.00	R81.00	R729.00
4	R729.00	R72.90	R656.10
5	R656.10	R65.61	R590.49
6	R590.49	R59.05	R531.44
7	R531.44	R53.14	R478.30
8	R478.30	R47.83	R430.47
9	R430.47	R43.05	R387.42
10	R387.42	R38.74	R348.68
11	R348.68	R34.87	R313.81
12	R313.81	R31.38	R282.43
13	R282.43	R28.24	R254.19
14	R254.19	R25.42	R228.77
15	R228.77	R22.88	R205.89
16	R205.89	R20.59	R185.30
17	R185.30	R18.53	R166.77
18	R166.77	R16.68	R150.09
19	R150.09	R15.01	R135.09
20	R135.09	R13.51	R121.58
			R7,905.81

VRAAG 17 / QUESTION 17 **[8]**

Beskou die volgende grafiek en bereken telkens die elastisiteit van vraag tussen die punte soos aangedui op die grafiek: / ***Consider the following graph and calculate the elasticity of demand in each case between the points as indicated on the graph:***



1) Elastisiteit van vraag tussen A & B / ***Elasticity of demand between A & B***; {3.855|3.860}

2) Elastisiteit van vraag tussen B & C / ***Elasticity of demand between B & C***; {2.775|2.780}

3) Elastisiteit van vraag tussen C & D / ***Elasticity of demand between C & D***; {2.086|2.100}

4) Elastisiteit van vraag tussen D & E / ***Elasticity of demand between D & E***; {1.610|1.620}

5) Elastisiteit van vraag tussen E & F / ***Elasticity of demand between E & F***; {1.267|1.270}

6) Elastisiteit van vraag tussen F & G / ***Elasticity of demand between F & G***; {0.995|1.005}

7) Elastisiteit van vraag tussen G & H / ***Elasticity of demand between G & H***; {0.785|0.795}

8) Elastisiteit van vraag tussen H & I / ***Elasticity of demand between H & I.*** {0.615|0.625}

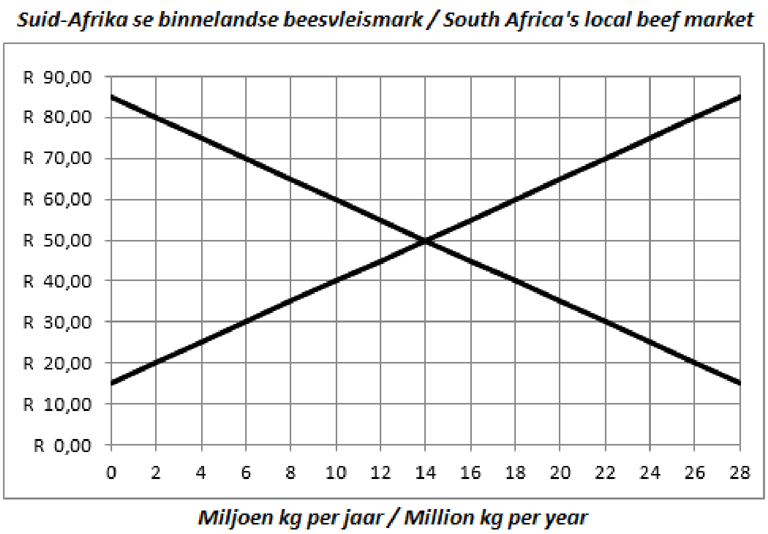
VRAAG 18 / QUESTION 18 **[10]**

Gebruik die onderstaande tabel en bereken die inflasiekoers vir 2015 - 2018:
/ ***Use the table below and calculate the rate of inflation for 2015 - 2018:***

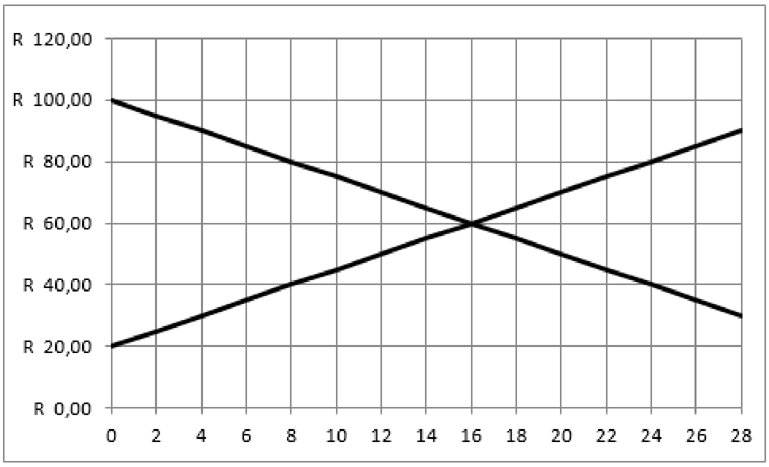
Pryse / ***Prices***					
Hoof item / ***Main Item***	Gewig	2015	2016	2017	2018
Food and all other beverages	23.6%	R 25,000	R 26,000	R 27,100	R 28,500
Clothing, restaurants and entertainment	11.8%	R 7,000	R 7,400	R 7,580	R 7,985
Housing and utilities	28.0%	R 37,000	R 38,450	R 39,250	R 41,000
Transport and communication	18.6%	R 13,000	R 14,900	R 15,500	R 15,990
Miscellaneous	18.0%	R 9,000	R 9,900	R 10,500	R 10,800
Total	100%	R 91,000.00	R 96,650.00	R 99,930.00	R 104,275.00
Verbruikers Inflasie / ***Consumer Inflation***					
Jaar / ***Year***		2015	2016	2017	2018
Inflasie / ***Inflation***			{7.2|7.25}%	{3.72|3.77}%	{4.14|4.19}%

VRAAG 19 / QUESTION 19 **[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:***



Namibië se binnelandse beesvleismark / Namibia'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)

$$P_d = 85 - 2.5Q$$

$$P_s = 15 + 2.5Q$$

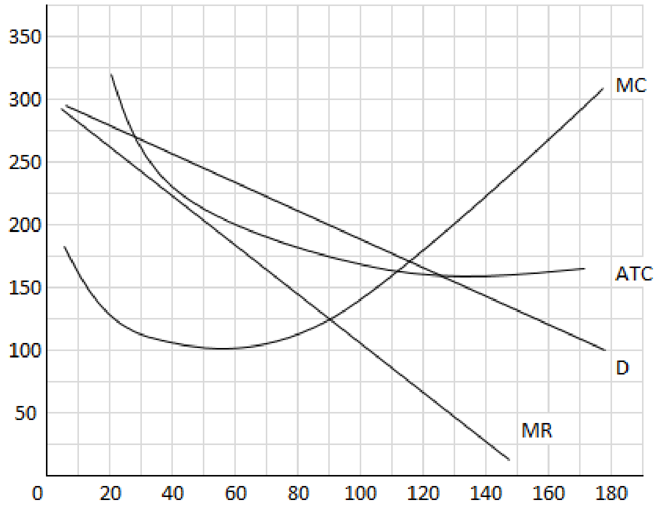
b) Lei die wiskundige funksies af vir beide Namibië se aanbodkromme en vraagkromme vir beesvleis. Druk beide funksies uit in terme van prys. / ***Derive the mathematical functions for both the Namibian supply curve and demand curve for beef. Express both functions in terms of price.*** (6)

$$P_d = 100 - 2.5Q$$

$$P_s = 20 + 2.5Q$$

VRAAG 20 / QUESTION 20 **[3]**

Beskou die volgende inligting en beantwoord die vrae wat volg. / ***Look at 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)

R 200

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)

Ja, R 2 250 / ***Yes, R 2 250***

c) Watter besigheidsvorm word hier voorgestel? **/ *What business form is being depicted here?*** (1)

Monopolis **/ *Monopoly***

TOTAAL / TOTAL [65]