

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

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

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 '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 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) '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

B) i, iii & v

C) ii, iii & iv

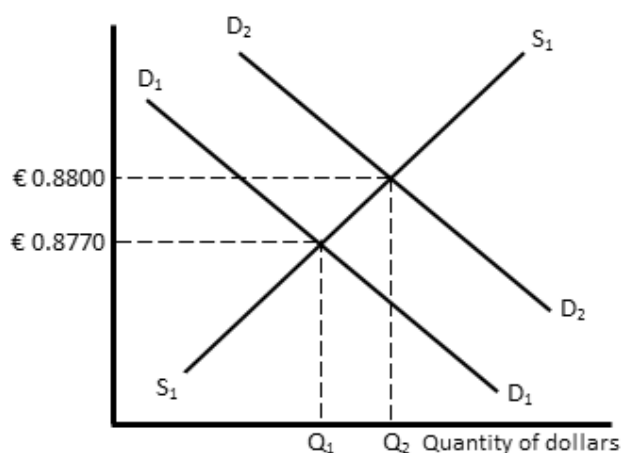
D) ii, iv & v

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 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]

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
 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?**

$$Q_D = 380 - 5P$$

$$Q_S = 60 + 3P$$

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 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 a unit elastic product, he/she cannot influence total revenue by changing the price.**
- 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

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

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

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

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

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 'n 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) 'n 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
- C) ii, iii & iv
- E) i, & iii

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

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

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

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 Prys vloer word deur die regering ingestel om produsente te help. / **A price floor is instituted by government to help producers.**

- 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]

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

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

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

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

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

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

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

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

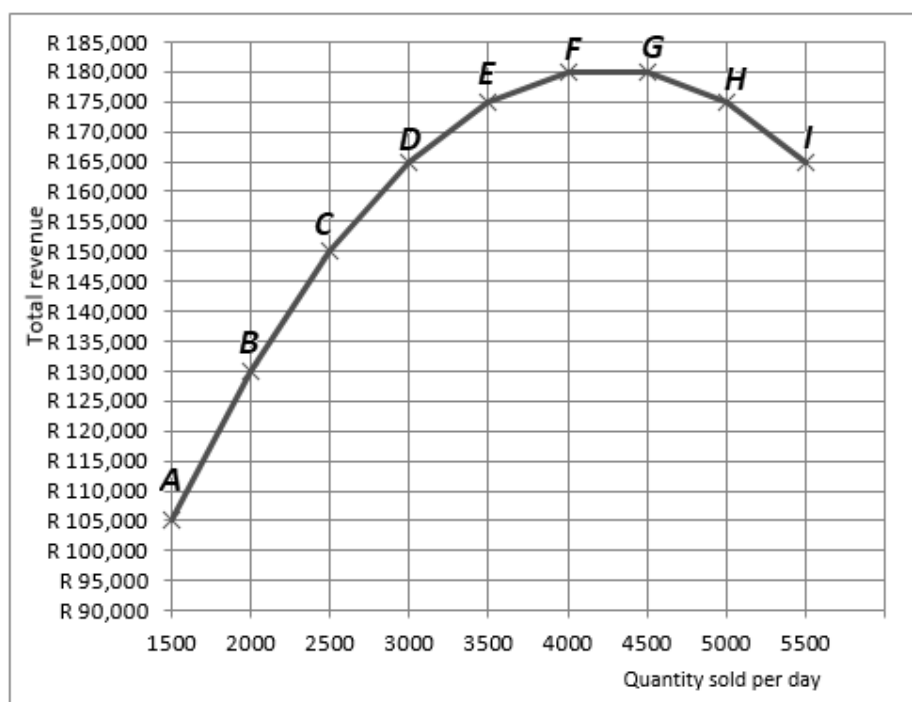
VRAAG 16 / QUESTION 16

[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?**

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

Beskou die volgende grafiek en bereken telkens die elasticiteit 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) Elasticiteit van vraag tussen A & B / **Elasticity of demand between A & B;**
- 2) Elasticiteit van vraag tussen B & C / **Elasticity of demand between B & C;**
- 3) Elasticiteit van vraag tussen C & D / **Elasticity of demand between C & D;**
- 4) Elasticiteit van vraag tussen D & E / **Elasticity of demand between D & E;**
- 5) Elasticiteit van vraag tussen E & F / **Elasticity of demand between E & F;**
- 6) Elasticiteit van vraag tussen F & G / **Elasticity of demand between F & G;**
- 7) Elasticiteit van vraag tussen G & H / **Elasticity of demand between G & H;**
- 8) Elasticiteit van vraag tussen H & I / **Elasticity of demand between H & I.**

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

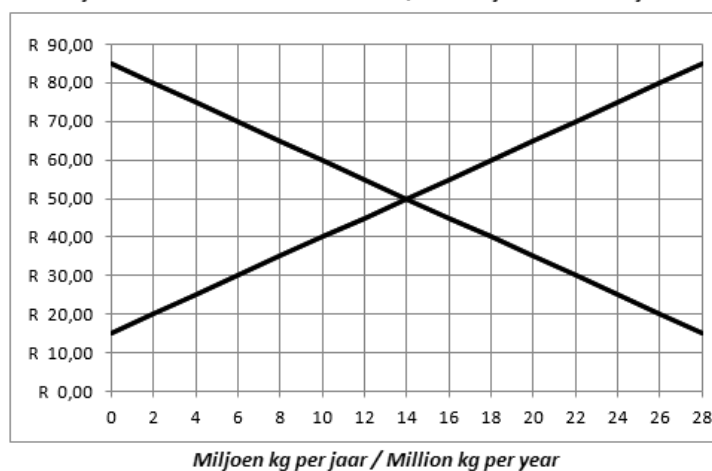
Gebruik die onderstaande tabel en bereken die inflasiekoers vir 2015 - 2018:
 / *Use the table below and calculate the rate of inflation for 2015 - 2018:*

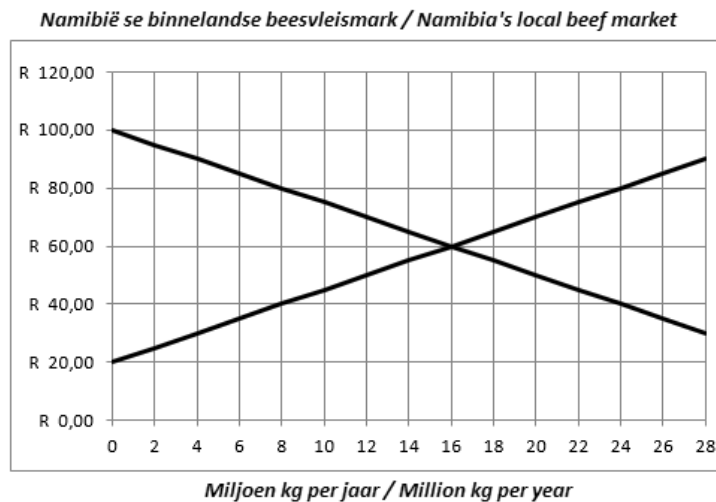
Pryse / Prices					
Hoof item / Main Item	Gewig	2015	2016	2017	2018
Food and all other beverages	23.6%	R 25,000	R 26,000	R 27,100	R 28,500
Clothing, restaurants and entertainment	11.8%	R 7,000	R 7,400	R 7,580	R 7,985
Housing and utilities	28.0%	R 37,000	R 38,450	R 39,250	R 41,000
Transport and communication	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					

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:*

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





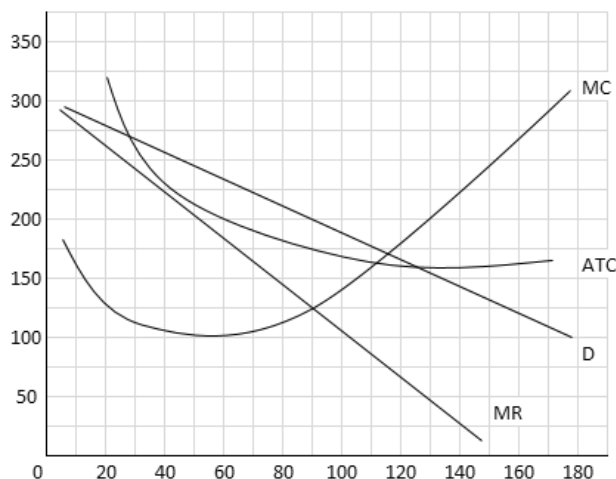
- a) Lei die wiskundige funksies af vir beide Suid-Afrika se aanbodkromme en vraagkromme vir beesvleis. Druk beide funksies uit in terme van prys. / **Derive the mathematical functions for both the South African supply curve and demand curve for beef. Express both functions in terms of price.** (6)

- 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 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)
- 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 [68]