



SECTION C

Only answer ONE of the following questions. See both.

QUESTION 1: MICROECONOMICS

- Discuss in detail how the interaction between supply and demand determines the price of goods and services in a free market structure. (20 marks)
- Using a graph, analyse the effect that a production subsidy by the Government will have on the market price of a specific good or service. (20 marks)

[40]

QUESTION 2: SOCIO-ECONOMIC ISSUES

- Discuss labour relations, dispute resolutions and dispute resolution mechanisms in detail. (20 marks)
- Evaluate the need for consultation as an objective of Labour legislation. (20 marks)

[40]

TOTAL SECTION C: [40]

***** TOTAL: 100 MARKS *****

SECTION A

This section is compulsory.

QUESTION 1

- 1.1. Various options are provided in possible answers to the correct answer and write into the letter (a - d) next to it the alternative given.
- 1.1.1 Goods that can be used to replace another.
 - A. Complementary goods
 - B. Economic goods
 - C. Substitute goods
 - D. Free goods
- 1.1.2 Utility that the consumer gains by consuming additional.
 - A. Total utility
 - B. Marginal utility
 - C. Value utility
 - D. Economic utility
- 1.1.3 A necessity is an example of _____.
 - A. an inferior good
 - B. a perfectly competitive market
 - C. a monopolistic competitive market
 - D. a cartel
- 1.1.4 The working population that comprises of aged workers.
 - A. Economically non-active population
 - B. Economically active population
 - C. Economically marginal population
 - D. Unemployed population
- 1.1.5 _____ occurs when the government takes over ownership.
 - A. Nationalisation
 - B. Privatisation
 - C. Socialisation
 - D. Socialisation

Grade 10

November 2022 Paper 2

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