

## Grade 11 Economics Exam

## MEMO

| 1.1.1 | A  |   |  |  |                     |
|-------|--|---|--|--|---------------------|
| 1.1.2 | D  |   |  |  |                     |
| 1.1.3 | C  |   |  |  |                     |
| 1.1.4 | В  |   |  |  |                     |
| 1.1.5 | A  |   |  |  |                     |
| 1.1.6 | A  |   |  |  |                     |
| 1.1.7 | A  |   |  |  | $7 \times 2 = (14)$ |
| 1.2.1 | 1. income 2.   | expenditure 3. vali   | ue added / pr                                | roduction / output   | (3)                 |
| 1.2.2 | GDP@bp =   | Primary sector<br>Secondary sector<br>Tertiary sector   | 264 474<br>496 016<br>1 292 997<br>R2 053 48 | 7_million  |                     |
|       | GDP@mp =   | Compensation of employees 956 562 Net operating surplus 759 767 Consumption of fixed capital 306 946 R2 023 275 million |  |  | (6)                 |
| 1.2.3 | Taxes and subsidies on production.                     |   |  |  | (3)                 |
| 1.2.4 | GDE =  | E = C + I + G<br>1384979 + 464791 + 520305<br>R2 370 075 million  |  |  | (3)                 |
| 1.2.5 | NDP@bp =   | bp = GDP@bp – capital consumtion<br>2053487 – 306946<br>R1 746 541 million  |  |  | (3)                 |
| 1.2.6 | Prices prevailing in the year of measurement i.e. 2008 |   |  |  | (2)                 |
| 1.3   | function of th   | ne empirical probabi  | ility distributi                             | ntation of the cumulation of wealth; it is a graphe bottom y% of the value | h showing the       |

used to represent income distribution, where it shows for the bottom x% of

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