

NATIONAL BUDGET

Question 1: Indicate whether the following statements are true or false:

[5]

No	Description or definition	True	False
E.g.	I am a Grade 8 student.		
1.1	The government's fiscal year runs from January to December each year.		
1.2	The national budget is drawn up by the President of South Africa.		
1.3	The budget is presented in Parliament each year.		
1.4	Revenue is money earned or spent.		
1.5	Education is one of the main areas of government spending.		

Question 2: Answer the following questions on the national budget:

[14]

2.1 Define the term *national budget*.

(3)



2.2 Complete the following sentences by filling in the missing word(s).

(3)

The objectives of the government are to control _____,

to encourage _____ in the country and to reduce _____.

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M Carnoy



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