

BUSINESS STUDIES

GRADE 10

Olympiad Paper

Round Two

Marks: 30

Time: 1 hour

Date: 3 August 2022



Instructions

1. Complete questions on the ANSWER SHEET provided.
2. Complete all information on the ANSWER SHEET.
3. The ANSWER SHEET consist of 4 sections. Please select the correct section/subject.
4. There are 4 possible answers per question (A B C D)
Only one answer is correct.
Colour a circle completely.
5. Good luck!

PROVERTO EMS OLYMPIAD 2022 – GRADE 10

Topic: Micro-Environment

South Africa's unemployment rate increased to **35,3%** in the fourth quarter of 2021. It was the highest unemployment rate since quarterly data became available in 2008.

(<https://tradingeconomics.com/south-africa/unemployment-rate>, accessed 24/05/2022)

1. Unemployment is a macro-environment issue. How does this affect the micro-environment?
 - A Increase in production as the demand for goods and services increases.
 - B Decrease in production as the demand for goods and services increases.
 - C Increase in production as the demand for goods and services decreases.
 - D Decrease in production as the demand for goods and services decreases.

2. An employment contract or contract of employment is a contract used in labour law to attribute rights and responsibilities between parties. When the Human Resource manager drafts a new contract, he/she has to keep the Basic Conditions of Employment Act in mind. What is the minimum wage According to this Act?
 - A R15,60 per hour.
 - B R21,69 per hour.
 - C R23,19 per hour.
 - D R25,23 per hour.

3. State whether each of the following situations represents a strength, a weakness, an opportunity, or a threat for an entrepreneur.
 1. COVID-19 lockdown.
 2. Educated employees.
 3. TERS relief fund.
 4. Increase in petrol price.
 - A
 1. Threat
 2. Strength
 3. Opportunity
 4. Threat
 - B
 1. Weakness
 2. Opportunity
 3. Strength
 4. Weakness
 - C
 1. Opportunity
 2. Weakness
 3. Threat
 4. Opportunity
 - D
 1. Strength
 2. Weakness
 3. Opportunity
 4. Threat

4. The electricity used to power the oven in Pick n Pay's bakery is considered as a:
- A variable cost.
 - B marginal cost.
 - C total cost.
 - D fixed cost.

Topic: Market Environment

The market is not creating enough jobs to provide enough people of working age with employment. The number of unemployed persons increased by 701 000 to 7.2 million, employment increased by 333 000 to 15 million, and the labour force went up by 1 million to 22.3 million.

(<https://tradingeconomics.com/south-africa/unemployment-rate>, accessed 25/05/2021)

5. Unemployment is a macro-environment issue. How does this affect the market environment?
- A Less tax is available to the government.
 - B Fewer customers are available, as less disposable income is available.
 - C Increase in customers as demand for goods increases.
 - D No effect on the market environment.

Use the picture below and answer Questions 6 and 7.



Figure 1 <https://neilpatel.com/blog>

6. The above picture is an example of unethical marketing. How does this affect the market environment?
- A A culture of mistrust is created between stakeholders in the market.
 - B Customers have come to expect unethical marketing and are okay with this.
 - C A culture of trust is created between businesses and suppliers.
 - D There will be no direct effect on the market environment.
7. Which legislation is affected by unethical marketing?
- A Customer Penalty Act.
 - B Consumer Penalty Act.
 - C Customer Prevention Act.
 - D Consumer Protection Act.

8. Which technique is used to analyse events in the market environment?
- A PESTLE analysis.
 - B The 'SW' in a SWOT analysis.
 - C Porter's 6 Forces.
 - D CBOs.
9. Which one of the following could affect the use of technology in marketing?
- A COVID-19 lockdown.
 - B Interest rates.
 - C Cost of living.
 - D Inflation rate.

Topic: Macro-environment

10. Fill in the missing information for the statement below published by Stats SA in March 2022.

Real gross domestic product (GDP) grew by _____ in the fourth quarter (October to December), increasing the annual growth rate for 2021 to 4,9%. The fourth quarter was upbeat, with personal services, trade, manufacturing, and agriculture the key drivers of growth.

- A 1,2%
- B 2,1%
- C 5,0%
- D 15,1%

11. Fill in the missing information for the statement below published on the Lancet website in April 2022.

A new plan aims to enable Africa to locally manufacture _____ of its vaccine requirements by 2040.

- A 50%
- B 55%
- C 60%
- D 65%

12. Who was eligible to receive the TERS pay-out during the peak of the COVID-19 pandemic?

- A Employees who worked reduced hours.
- B Employees who did not contribute to the UIF.
- C Full-time employees.
- D Employees working from home.

13. Fill in the missing information for the statement below:

Fuel prices are affected by two main components namely the _____ and changes to _____, primarily driven by oil prices.

- A inflation rate; rand/dollar exchange rate
- B rand/dollar exchange rate; international petroleum product costs
- C international petroleum product costs; the ruling government
- D rand/dollar exchange rate; local industrial actions

14. What caused the price of sunflower oil to rise by a staggering 45 to 55% and the price of canola oil by 35 to 40%?
- A The Russian invasion of Ukraine.
 - B The Taliban is the ruling party in Afghanistan.
 - C Floods in KZN.
 - D 2021 Looting in KZN.
15. About _____ of the South African adult population are infected with HIV.
- A 6,7 million
 - B 7,7 million
 - C 8,7 million
 - D 10 million

Topic: Business Sectors

16. Which sector of the economy do banks form a part of?
- A Informal
 - B Primary
 - C Secondary
 - D Tertiary
17. Fill in the missing information for the statement below published on Moneyweb in May 2021.
- Mining and manufacturing comprise almost a quarter of the gross domestic product, while trade, which includes the retail sector, contributes _____.
- A 27%
 - B 20%
 - C 5%
 - D 16%
18. Which pharmaceutical company committed to selling their COVID-19 vaccines on a non-profit basis due to Corporate Social Responsibility?
- A Pfizer
 - B Johnson & Johnson
 - C Moderna
 - D Aspen
19. Change the underlined word(s) to make the statement **TRUE**.
- Businesses that operate in the private sector have been established to provide collective goods and services.
- A primary
 - B informal
 - C formal
 - D public

Topic: Socio-economic issues

20. What is the moral obligation of a business to contribute to the greater good of the community called?
- A Corporate Social Investment.
 - B Corporate Social Responsibility.
 - C Corporate Social Organisation.
 - D World Social Responsibility .
21. What are the actual factors of production that a business puts into helping the community called?
- A Corporate Social Investment.
 - B Corporate Social Responsibility.
 - C Corporate Social Organisation.
 - D World Social Responsibility.
22. Unemployment caused as a result of growing automation in factories is called:
- A seasonal unemployment.
 - B structural unemployment.
 - C state unemployment.
 - D cyclical unemployment.
23. A possible effect of COVID-19 in the workplace is:
- A employees who are often absent from work.
 - B skilled workers who are lost due to the illness.
 - C workers who are less productive because of low energy levels.
 - D all of the above.
24. Which organisation is responsible for the management of the Road Accident Fund contributions?
- A SARS
 - B SABSA
 - C SADSA
 - D SARTA

Topic: Forms of Ownership

25. Fill in the missing information for the statement below.
- _____ are the profits paid to shareholders in a public company.
- A Debentures
 - B Dividends
 - C Incentives
 - D Income

26. Fill in the missing information for the statement below.
- The _____ is a document that deals with ethical business practice and focuses on the following elements, namely social, economic, and political.
- A Prospectus
 - B Memorandum of Incorporation
 - C King IV
 - D Founding statement
27. The term 'limited' in Pick n Pay Limited means:
- A a limited number of members.
 - B the profit is limited.
 - C the liability of the shareholders is limited.
 - D limited continuity.
28. Explain the term "progressive tax".
- A Higher tax rates for those with a higher income or more wealth.
 - B A taxpayer's ability to pay.
 - C A business that does not pay income tax.
 - D A tax lump sum.
29. What is the maximum percentage of tax payable by companies?
- A 16%
 - B 23%
 - C 28%
 - D 45%
30. The ability of a business to enter into contracts under its own name is known as:
- A continuity.
 - B proprietorship.
 - C limited liability.
 - D legal personality.