PROVERTO
Educational Publishers • Opvoedkundige Uitgewers

free study guide

www.proverto.co.za

Guiding the leaders of tomorrow

2027

High School Olympiad Preparation Study Guide

Grade 11

Economics



PAST PAPER AND MEMO
ROUND ONE AND TWO
2023 * 2024 * 2025

CTU training solutions | Private Tertiary Education

NELSON MANDELA UNIVERSITY

Stellenbosch UNIVERSITY
IYUNIVESITHI
UNIVERSITEIT

DUT
DURBAN UNIVERSITY OF TECHNOLOGY
INYUVESI YASETHEKWINI YEZOBUCHWEPHESHE
Creative. Distinctive. Impactful.

UFS
UNIVERSITY OF THE FREE STATE
UNIVERSITEIT VAN DIE VRYSTAAT
YUNIVESITHI YA FREISTATA

MILPARK EDUCATION

NELSON MANDELA
UNIVERSITY

EXPLORE YOUR FUTURE AT NELSON MANDELA UNIVERSITY



CHANGE THE WORLD BY APPLYING FOR A QUALIFICATION IN ONE OF THE FOLLOWING STUDY FIELDS:

Accounting • Advertising • Afrikaans • Agricultural Management • Analytical Chemistry • Anthropology • Applied Design • Applied Mathematics • Architectural Technology • Architecture • Art • Auditing • Biochemistry • Biokinetics • Botany •Broadcasting • Building • Business Management • Business Studies • Ceramic Design • Chemistry • Civil Engineering • Clinical Psychology • Computer Science • Communication Networks (IT) • Conservation Biology • Construction Economics • Construction Management • Counselling Psychology • Chemical Process Technology • Development Studies • Dietetics • Economics • Ecology • Education • Electrical Engineering • English • Environmental Health • Environmental Management • Emergency Medical Care (Paramedic) • Fashion • Financial Accounting • Financial Planning • Fine Art • Foundation Phase Teaching • Forestry • French • FET Teaching • Game Ranch Management • Geography • Geology • Graphic Design • History • Hospitality Management • Human Movement Science • Human Resource Management • Human Settlement Development • Industrial Psychology • Industrial Engineering • Information Systems • Information Technology • Inorganic Chemistry • Interior Design • Internal Auditing • Inventory Management • Intermediate Phase Teaching • isiXhosa • Journalism • Language & Literature • Law • Logistics • Management • Marine Biology • Marine Engineering • Marketing • Mathematics • Mechanical Engineering • Mechatronics • Media, Communication & Culture • Microbiology • Music • Medical Laboratory Science • Medicine & Surgery • Nature Conservation • Nursing • Operations Management • Painting • Pharmacy • Philosophy • Physiology • Photography • Physics • Political Studies • Polymer Technology • Psychology • Public Administration • Public Management • Public Relations Management • Quality Management • Quantity Surveying • Radiography (Diagnostic) • Restoration Ecology • Renewable Energy • Sculpture • Senior Phase Teaching • Social Work • Sociology • Software Development • Sport Management • Sport Science • Statistics • Support Services (IT) • Taxation • Textile Design & Technology • Tourism • Transport Economics • User Support Services (IT) • Visual Arts • Wood Technology • Zoology

Change the World

T 041 504 1111
E info@mandela.ac.za

myfuture.mandela.ac.za

PROVERTO

NATIONAL HIGH SCHOOL OLYMPIAD

ANSWER SHEET

TODAY'S DATE (DAY MONTH YEAR) 2 0 GRADE

SCHOOL NAME

LEARNER SURNAME

FIRST NAME INITIALS DATE OF BIRTH Female Male

LEARNER EMAIL (If available)

LEARNER Mobile Number 0

SELECT THE SUBJECT/SUBJECTS (Mark a block with a X)

ACCOUNTING/REKENINGKUNDE ☐ BUSINESS STUDIES/BESIGHEIDSTUDIES ☐ ECONOMICS/EKONOMIE ☐

ACCOUNTING / REKENINGKUNDE

1 A B C D	6 A B C D	11 A B C D	16 A B C D	21 A B C D	26 A B C D
2 A B C D	7 A B C D	12 A B C D	17 A B C D	22 A B C D	27 A B C D
3 A B C D	8 A B C D	13 A B C D	18 A B C D	23 A B C D	28 A B C D
4 A B C D	9 A B C D	14 A B C D	19 A B C D	24 A B C D	29 A B C D
5 A B C D	10 A B C D	15 A B C D	20 A B C D	25 A B C D	30 A B C D

TOTAL _____/30

BUSINESS STUDIES / BESIGHEIDSTUDIES

1 A B C D	6 A B C D	11 A B C D	16 A B C D	21 A B C D	26 A B C D
2 A B C D	7 A B C D	12 A B C D	17 A B C D	22 A B C D	27 A B C D
3 A B C D	8 A B C D	13 A B C D	18 A B C D	23 A B C D	28 A B C D
4 A B C D	9 A B C D	14 A B C D	19 A B C D	24 A B C D	29 A B C D
5 A B C D	10 A B C D	15 A B C D	20 A B C D	25 A B C D	30 A B C D

TOTAL _____/30

ECONOMICS / EKONOMIE

1 A B C D	6 A B C D	11 A B C D	16 A B C D	21 A B C D	26 A B C D
2 A B C D	7 A B C D	12 A B C D	17 A B C D	22 A B C D	27 A B C D
3 A B C D	8 A B C D	13 A B C D	18 A B C D	23 A B C D	28 A B C D
4 A B C D	9 A B C D	14 A B C D	19 A B C D	24 A B C D	29 A B C D
5 A B C D	10 A B C D	15 A B C D	20 A B C D	25 A B C D	30 A B C D

TOTAL _____/30

INSTRUCTIONS: Please complete all required information
Colour a circle completely ● CORRECT MARK
Erase any faulty marks completely
Do not fold, tear or damange this form

CTU training solutions

Private Tertiary Education

CTUTRAINING.AC.ZA

GET SKILLED, QUALIFIED & CERTIFIED WITH CTU



STUDY AT CTU

- National Qualifications & International Certifications
- Day, Evening & Distance Learning Studies
- Short Courses & Future-Ready Skills

IT | DESIGN | BUSINESS MANAGEMENT | ENGINEERING | SUSTAINABILITY

VISIT A CAMPUS NEAR YOU



Bloemfontein | 051 451 2210
Boksburg | 011 918 1176
Cape Town | 021 671 0280
Durban | 031 303 1280
Gqeberha (PE) | 041 363 2911
Pretoria | 012 361 6688
Polokwane | 015 297 3250
Potchefstroom | 018 290 5340
Roodepoort | 011 760 4321
Stellenbosch | 021 887 5372/3
Three Rivers | 016 423 7341

ECONOMICS
GRADE 11
ROUND 1 & 2

2025

PAST PAPER

PROVERTO
Educational Publishers • Opvoedkundige Uitgewers

2025

www.proverto.co.za

High School Olympiad

Guiding the leaders of tomorrow

Economics

GRADE 11

Olympiad Paper

Round One

Marks: 30

Time: 1 hour

Date: 7 May 2025



Instructions

Please take time to read the instructions carefully.
If the ANSWER SHEET is not COMPLETE and correct your answer sheet will be invalid.

1. **NB! Please use a HB pencil or a black pen to complete the answer sheet.**
   No highligther or colours pens are allowed.

2. The ANSWER SHEET consist of 3 sections. Accounting, Business Studies and Economics.
   Please select and answer the **correct** section/subject

3. There are 4 possible answers per question (A B C D)
   Only one answer is correct. Colour a circle completely.

4. Good luck!

Stellenbosch
UNIVERSITY
IYUNIVESITHI
UNIVERSITEIT



Discover your future at Stellenbosch University



APPLICATIONS

1 April - 31 July

www.maties.com

OPEN DAY

Saturday 17 APRIL

Stellenbosch | Tygerberg Campus

Stellenbosch
UNIVERSITY
IYUNIVESITHI
UNIVERSITEIT



Discover your future at Stellenbosch University



APPLICATIONS

1 April - 31 July

www.maties.com

OPEN DAY

Saturday 17 APRIL

Stellenbosch | Tygerberg Campus

THE FACTORS OF PRODUCTION

1. Which of the following is NOT one of the four main factors of production?

A Land
B Labour
C Money
D Capital

2. Which of the following best explains the role of **land** as a factor of production?

A It refers to physical buildings used in production.
B It represents human effort used in producing goods and services.
C It includes all natural resources used in the production process.
D It is the money required to start a business.

3. A farmer buys a new tractor to increase crop production. In terms of factors of production, the tractor is an example of van _____

A land.
B labour.
C capital.
D entrepreneurship.

4. A company decides to replace human workers with automated machines in its factory. Which factor of production is being reduced, and which is being increased?

A Labor is reduced, and capital is increased.
B Land is reduced, and entrepreneurship is increased.
C Capital is reduced, and labour is increased.
D Entrepreneurship is reduced, and land is increased.

5. A business owner decides to pay workers higher wages to improve productivity. Do you think this is an effective decision?

A No, because it will reduce the company's profit.
B Yes, because higher wages can motivate workers and increase efficiency.
C No, because labour is not an essential factor of production.
D Yes, because wages are the most important factor in production.

6. Why do landlords receive rent as a form of income?

A Because they provide financial capital.
B Because they take risks in business.
C Because they supply natural resources like land.
D Because they contribute labour to production.

7. A government decides to increase the minimum wage to improve workers' living standards. What could be a potential negative consequence of this decision?

A Businesses can hire more workers.
B The cost of production may decrease.
C Unemployment may rise as businesses reduce hiring.
D There will be no effect on businesses.

8. What does the term **derived demand** mean?

A Demand that is created artificially by marketing campaigns.
B Demand that remains constant regardless of price changes.
C Demand for a factor of production based on the demand for the final product.
D Demand for a good or service that arises from consumer preference.

9. A government implements strict environmental laws, reducing the demand for coal-powered electricity. How might this affect the **demand for coal miners**?

A The demand for coal miners will increase.
B The demand for coal miners will decrease.
C The demand for coal miners will remain unchanged.
D The demand for coal miners will decrease, but only temporarily.

10. What is the key difference between **nominal wages** and **real wages**?

A Nominal wages account for inflation, while real wages do not.
B Nominal wages are measured in money terms, while real wages consider purchasing power.
C Real wages are expressed in current money terms, while nominal wages adjust for inflation.
D Real wages are always higher than nominal wages.

THE USES OF ECONOMIC GOODS AND SERVICES

11. What is the definition of **final consumption by households**?

A The total value of goods and services produced in a country.
B The expenditure on goods and services by businesses.
C The spending by households on goods and services for personal use.
D The amount of income saved by households.

12. What happens to real GDP if a country's nominal GDP increases by 5% and inflation is 3%?

A Real GDP increases by approximately 2%.
B Real GDP remains the same.
C Real GDP decreases by 3%.
D Real GDP increases by 8%.

13. A government report shows that Real GDP by households has decreased while overall Real GDP has increased. What could be a possible explanation?

A The inflation rate increased, reducing the value of Real GDP.
B Households earned more income and spent more.
C Business investment and government spending increased, but household consumption dropped.
D More people were employed, leading to increased wages.

14. Which of the following best explains why real GDP by households alone may not fully reflect living standards?

A It measures only government spending on welfare programs.
B It does not account for the distribution of income among households.
C It ignores employment rates in the country.
D It excludes business investments in the economy.

15. A household invests in a fixed deposit to save for future education expenses. What type of capital formation does this represent?

A Social capital
B Human capital
C Physical capital
D Financial capital

16. Suppose you are an economic advisor. Propose a strategy to encourage more household capital formation in a developing country. Which of the following would be the BEST recommendation?

A Increase wages without providing savings incentives.
B Lower interest rates to make borrowing easier.
C Introduce financial literacy programs and higher interest rates on savings.
D Encourage people to spend more to boost the economy.

17. Country X's consumption expenditure is R820 billion, investment expenditure is R250 billion, government spending is R180 billion, and net exports are R50 billion. What is the GDP of Country X?

A R1 250 billion
B R1 300 billion
C R1 350 billion
D R1 400 billion

18. Why are transfer payments (e.g., pensions, unemployment benefits) not included in GDP calculations by using the income method?

A It increases household consumption directly.
B It forms part of net exports.
C It is not earned through productive activities.
D It is considered capital formation.

19. Which of the following statements correctly explains why depreciation is subtracted in the income method of GDP calculation?

A Depreciation accounts for increases in profit due to inflation.
B Depreciation is an additional income earned by firms.
C Depreciation measures the value of new investments.
D Depreciation represents capital that is no longer productive.

20. How will it affect GDP calculations, if self-employed individuals underreport their income, using the income method?

A GDP will be underestimated.
B GDP will be overestimated.
C GDP will remain unaffected.
D GDP will increase due to higher disposable income.

ECONOMIC SYSTEMS

21. What does the term ***laissez-faire*** mean in economics?

A Government controls all business operations.
B Minimal government intervention in the economy.
C Complete government ownership of businesses.
D Strict government regulations on all industries.

22. Which of the following is a key characteristic of a market economy?

A Government controls all businesses.
B There is no competition between firms.
C Resources are allocated based on government planning.
D Prices are determined by supply and demand.

23. A country is transitioning from a command economy to a market economy. What is the most likely result?

A Increased government control over industries.
B More competition among businesses.
C Fewer choices for consumers.
D A decrease in entrepreneurship.

24. How does consumer choice in a market economy influence business?

A It has no impact since businesses control what is produced.
B It leads to government intervention in pricing decisions.
C It forces businesses to improve quality and efficiency to attract customers.
D It reduces competition by making products more expensive.

25. If you were an economic advisor to a country considering a shift to a market economy, what policy would you suggest to maximise its benefits?

A Encourage entrepreneurship by reducing business regulations.
B Increase government control over production.
C Restrict consumer choice to essential goods only.
D Set fixed prices for all goods and services.

26. If you were designing an ideal mixed economy, which policies would you implement to maximise both economic growth and social welfare?

A Remove all government involvement in the economy.
B Allow businesses to operate freely but introduce regulations for fair wages and environmental protection.
C Let the government make all production and pricing decisions.
D Allow monopolies to dominate the market without regulations.

THE ECONOMIC STRUCTURE OF SOUTH AFRICA

27. What are the three main sectors of the South African economy?

A Agriculture, mining, and manufacturing.
B Public, private, and informal.
C Trade, services, and technology.
D Primary, secondary, and tertiary.

28. Which sector will benefit the most if the South African government wants to boost economic growth by improving infrastructure?

A Primary sector
B Secondary sector
C Tertiary sector
D Quaternary sector

29. Which of the following policies would be most effective in reducing unemployment in South Africa's economy?

A Increasing subsidies for large corporations.
B Reducing government spending on education.
C Encouraging foreign investment in the manufacturing sector.
D Limiting trade with international partners.

30. You are an economic advisor to the South African government. What strategy would you propose to balance growth across all three economic sectors?

A Invest in technology to modernise agriculture and manufacturing.
B Focus entirely on the tertiary sector and abandon mining.
C Reduce investments in education and focus on natural resource exports.
D Ban all foreign companies from operating in South Africa.

PROVERTO
Educational Publishers • Opvoedkundige Uitgewers

2025

www.proverto.co.za

High School Olympiad

Guiding the leaders of tomorrow

Economics

GRADE 11

Olympiad Paper

Round Two/Final Round

Marks: 30

Time: 1 hour

Date: 30 July 2025



Instructions

Please take time to read the instructions carefully.
If the ANSWER SHEET is not COMPLETE and correct your answer sheet will be invalid.

1. **NB! Please use a HB pencil or a black pen to complete the answer sheet.**
   No highligther or colours pens are allowed.

2. The ANSWER SHEET consist of 3 sections. Accounting, Business Studies and Economics.
   Please select and answer the **correct** section/subject

3. There are 4 possible answers per question (A B C D)
   Only one answer is correct. Colour a circle completely.

4. Good luck!

FACTORS OF PRODUCTION

1. A clothing factory outsources design work to a freelance artist, uses water and electricity in production, and buys industrial sewing machines. Which of the following is incorrectly matched to a factor of production?

A Water – Land
B Sewing machines – Capital
C Freelance artist – Labour
D Design creativity – Entrepreneurship

2. A learner claims: "Labour is the most important factor of production because nothing can be made without it." What is the best economic response?

A Labour is the only active production factor, the others are passive.
B Capital and entrepreneurship are more important in the modern economy.
C All production factors are interdependent, and importance depends on context and industry.
D Labour is important, but land is scarcer and more valuable.

3. Which of the following best supports the claim that remuneration should reflect productivity?

A Landowners should earn more rent when the market price of their land rises.
B Workers should be paid based on the hours they work, not what they produce.
C Entrepreneurs who innovate and grow the economy should receive higher profits.
D Capital should receive interest, regardless of business performance.

4. Which of the following scenarios have all three types of rent (economic rent, commercial rent, and quasi-rent) present?

A A fast-food outlet leasing space, paying staff, and investing in branding.
B A clothing brand operating from a trendy area, leasing a shop, and using a patented machine for stitching.
C A grocery store in a rural area uses old equipment and employs casual labour.
D A consulting firm operating remotely without a physical office space.

5. A trade union negotiates a 10% nominal wage increase. Workers celebrate, but after a year, many still feel worse off. Which of the following best explains this situation?

A The currency was devalued.
B Workers expected more benefits.
C The nominal wage increase was taxed.
D Prices for basic goods increased faster than wages.

6. Which of the following explains why a decrease in demand for a product leads to a decrease in demand for labour?

A Consumers stop spending money completely.
B Workers become less productive when demand falls.
C Firms reduce output, so less labour is required to produce the good.
D Firms reduce prices to match lower demand, raising wages.

7. Why is capital deepening often considered more effective than capital widening for sustainable economic growth?

A It increases productivity and per capita income over time.
B It encourages labour migration.
C It reduces wage inequality between sectors.
D It reduces the need for exports.

8. Which of the following situations shows that a good may be classified as an economic good even if it has no market price?

A A country exports mineral resources at below cost.
B People use a free app that collects their data.
C Tourists pay to view a waterfall.
D Farmers trade produce informally.

9. Which of the following scenarios includes all three types of consumer goods?

A A food store selling milk, bread, and bottled water.
B An electronics store selling fridges, TVs, and USB cables.
C A department store selling canned food, jackets, and TVs.
D A phone shop selling airtime, data, and chargers.

10. A fellow learner argues that an increase in imports always increases GDP because more goods are available to consumers. Why is this reasoning incorrect?

A Imports don't affect GDP at all.
B Imports are subtracted in the GDP formula because they're not domestically produced.
C Imports count as investment.
D Imports are part of government spending.

Read the following information and answer questions 11 and 12.

Data for 2023 (All figures in billion ZAR):

- Consumption (C): R3 100
- Investment (I): R900
- Government Spending (G): R1 400
- Exports (X): R1 100
- Imports (M): R1 300

11. What is the effect of the trade balance (X – M) on South Africa's 2023-GDP?

A It has no effect because imports equal exports.
B It increases GDP by R1 100 billion.
C It increases GDP by R200 billion.
D It reduces GDP by R200 billion.

12. Suppose in 2024 consumption remains unchanged, but exports increase by R400 billion while imports stay the same. What would the 2024 GDP be?

A R5 400 billion
B R5 600 billion
C R5 900 billion
D R6 000 billion

ECONOMIC SYSTEMS AND THE SOUTH AFRICAN ECONOMIC STRUCTURE

13. South Africa is considered a mixed economy. Which of the following justifies this classification?

A Government owns all mineral rights and controls agriculture.
B There are limited state-owned enterprises, and trade unions are powerful and dictate to determine the cabinet.
C The private sector dominates exports, but the state provides public healthcare, schooling, and welfare.
D The country trades only with command economies.

14. South Africa wants to reduce reliance on imports and boost industrialisation. Which policy combination best supports this shift in economic structure?

A Increase VAT and reduce government spending.
B Provide tax incentives for local manufacturers and invest in energy infrastructure.
C Cut wages in the public sector and liberalise trade.
D Promote tourism and expand banking services.

15. What does it suggest if an economy shows that 65% of GDP comes from the tertiary sector but 60% of employment is still in agriculture?

A Balanced growth across all sectors.
B Strong investment in primary goods.
C Structural unemployment and underdevelopment in labour productivity.
D High levels of export-led manufacturing.

THE RELATIONSHIP BETWEEN MARKETS

16. Government reports that fuel prices rose nominally by 15% this year, but inflation was 18%. Which of the following is most accurate?

A Inflation had no effect on the perception of the fuel price.
B Real fuel prices increased faster than inflation.
C Fuel is becoming unaffordable.
D Real fuel prices decreased.

17. The price of ink cartridges increases significantly. What happens to the demand curve for printers?

A Movement along the printer demand curve.
B Leftward shift of the printer demand curve.
C Rightward shift of the printer demand curve.
D Shift of the printer supply curve.

18. In recent years, South Africa has experienced fluctuating petrol prices due to global oil volatility, exchange rate instability, and government levies.

Year	Petrol price (per litre)	New car sales (units)
2020	R15.00	355 000
2021	R17.40	383 000
2022	R21.63	347 000
2023	R22.10	329 000

Based on the data and economic theory, what relationship is observed between petrol and private vehicles?

A Independent goods — cars and petrol do not affect each other.
B Giffen goods — demand for petrol increases with price.
C Complementary goods — higher petrol prices reduce the demand for cars.
D Substitute goods — more cars = less petrol

19. You own a local coffee shop in a monopolistic competitive market. Which strategy would most likely increase your market share without reducing your price?

A Cut prices to undercut all competitors.
B Offer a loyalty card, create a unique drink, and improve ambiance.
C Stop advertising and reduce production.
D Join a cartel with nearby coffee shops.

THE EFFECTS OF COST AND REVENUE

20. Which of the following is an implicit cost?

A Wages paid to employees for the work that they have done.
B Interest paid on a business loan.
C The salary the business owner gives up by not working elsewhere.
D Rent paid to the landlord leasing out the office space.

21. Which of the following defines economic profit?

A Total sales minus production costs.
B Revenue minus all out-of-pocket-expenses.
C Revenue minus accounting profit.
D Revenue minus both explicit and implicit costs.

22. A firm's total cost is R5 000 when producing 100 units. If fixed costs are R1 000, what is the firm's average variable cost (AVC)?

A R60
B R50
C R40
D R10

23. Which of the following describes the behaviour of the average fixed cost (AFC) curve?

A It remains constant at all levels of output.
B It rises rapidly as production increases.
C It intersects marginal cost at the shutdown point.
D It slopes downward continuously but never reaches zero.

24. What should the firm do in the short run if the price of a good equals the firm's average variable cost, but is less than its average total cost?

A Shut down immediately.
B Continue production in the short term.
C Increase the price of the product.
D Expand output to reduce costs.

UTILITY AND PRICE ELASTICITY

25. What does the concept of diminishing marginal utility imply about consuming goods and services?

A Each additional unit of a good consumed, provides less satisfaction than the previous one.
B Consumption of more goods always leads to increased satisfaction.
C The utility of a good increases proportionally with its consumption.
D The first unit of any good consumed provides the least utility.

26. Which scenario is most likely to result in a perfectly inelastic supply?

A A bakery has one oven but can hire more bakers.
B Tickets to a concert with a fixed number of seats.
C A factory automates production over 6 months.
D Farmers can store crops in warehouses.

27. The cross elasticity of demand between Uber rides and Bolt rides is **+2.5**. What does this imply?

A They are weak substitutes with inelastic demand.
B They are strong complements.
C Demand for Uber will fall if Bolt increases its price.
D They are close substitutes with elastic cross-demand.

28. In response to a fuel shortage, taxi associations lobby for price fare increases. However, the supply of taxi drivers is highly inelastic in the short term. What is the most likely result if taxi fare prices are increased immediately?

A Prices increase and supply increases proportionally.
B Prices decrease due to oversupply.
C Prices increase but supply does not increase, causing shortages and black-market pricing.
D Prices increase and price elasticity of supply becomes unitary elastic.

ECONOMIC GROWTH AND DEVELOPMENT

29. Study the following indicators and answer question 29:

Country	GDP per Capita (USD)	HDI Rank	Life expectancy (Years)	Gini coefficient	Primary School enrolment (%)
A	$52 000	19	80.2	0.48	93
B	$14 000	56	74.6	0.32	99
C	$6 200	85	68.5	0.61	90
D	$44 000	32	82.1	0.65	85

Which country most clearly illustrates the limitations of using GDP per capita alone as a measure of development?

A Country A, because it has high income but slightly lower education outcomes.
B Country B, because its low GDP is contradicted by strong human development indicators.
C Country C, because its low income aligns with weak education and health indicators.
D Country D, because it has high GDP per capita but underperforms in equity and education.

30. Study the following indicators and answer question 30.

Country	GDP per Capita (USD)	Human Develop-ment Index Rank	Life expectancy (Years)	Gini coefficient	Access to clean water (%)	Primary School enrolment (%)
E	$7 800	105	69.3	0.41	88	91
F	$18 200	67	75.2	0.29	98	97
G	$69 000	13	83.1	0.62	93	95
H	$41 000	39	81	0.34	99	96

A development economist recommends urgent pro-poor education subsidies and rural water investment for one of these countries. Based on the data, which country is she most likely referring to?

A Country E
B Country F
C Country G
D Country H

ECONOMICS
GRADE 11
ROUND 1 & 2

2024

PAST PAPER

MILPARK EDUCATION

M

EXPLORE OUR

Comprehensive Undergrad
ONLINE Programmes

Your Pathway to Success





Learn More

www.milpark.ac.za

We've got you. You've got this.

THE FACTORS OF PRODUCTION

1 As a factor of production labour can be described as _____

A the natural resources available for producing goods.
B the effort by individuals to create goods and services.
C the money used to buy tools and machinery for production.
D the process of starting a new business venture.

2 A farmer decides to use a high-tech irrigation system to water his crops, aiming to increase output. Which factor of production is he primarily enhancing?

A Land
B Labour
C Capital
D Entrepreneurship

3 Which of the following scenarios best illustrates **entrepreneurship** as a factor of production?

A A company hires more workers to meet the increased demand.
B A business owner decides to combine resources in a new manner to improve efficiency.
C A factory acquires a new machine to increase production.
D A farmer expands his land to cultivate more crops.

4 An entrepreneur is considering investing in new software to automate processes or in training for employees to improve their productivity. Which factor of production is being analysed in each option?

A Capital for both software and training.
B Capital for software and labour for training.
C Labour for both software and training.
D Entrepreneurship for software and capital for training.

5 A country's economy is faced with a shortage of skilled workers. Which one of the following strategies would be most effective in addressing this issue?

A Increase the amount of investment in machinery and automation.
B Enhance university and vocational training programs.
C Invest in more land for industrial development.
D Enhance direct foreign investment.

6 Which factor of production is remunerated by interest?

A Land
B Labour
C Capital
D Entrepreneurship

7 An entrepreneur identifies a gap in the market for a new app that simplifies online learning for students. Which of the following best describes the role of the entrepreneur in this context?

A Providing the labour to develop the app.
B Financing the development of the app through loans.
C Combining the factors of production to meet a market need.
D Purchasing the technology required to develop the app.

8 Which one of the following energy projects would be the most beneficial to pursue in South Africa, taking into consideration the environmental impact and sustainability?

A Expanding an existing coal-fired power plant.
B Constructing a new nuclear power station.
C Developing a large-scale wind farm.
D Drilling for natural gas in a wildlife refuge.

9 Which one of the following is an example of a non-renewable resource?

A Wind
B Solar energy
C Coal
D Trees

THE USE OF ECONOMIC GOODS AND SERVICES

10 What distinguishes a durable good from a non-durable good?

A The price of the good.
B The lifespan of the good.
C The colour of the good.
D The size of the good.



DUT
DURBAN UNIVERSITY OF TECHNOLOGY
INYUVESI YASETHEKWINI YEZOBUCHWEPHESHE

2027 CAO APPLICATIONS STILL OPENED

Faculty of Applied Sciences
Closing Date: **31 October 2026**

Faculty of Engineering & the Built Environment
Closing Date: **31 December 2026**

FACULTY OF APPLIED SCIENCES **PROGRAMME NAME**	**CAO CODES**
Bachelor of Applied Sciences in Biotechnology	**DU-D-BBT**
Bachelor of Applied Sciences in Food Science and Technology	**DU-D-BFS**
Bachelor of Applied Sciences in Industrial Chemistry	**DU-D-BSY**
Bachelor of Applied Sciences in Sport Science and Management	**DU-D-SSM**
Bachelor of Applied Sciences in Textile Science	**DU-D-ATT**
Diploma in Nautical Studies (Sea Going)	**DU-D-NS3**
Diploma in Sustainable Horticulture and Landscaping	**DU-D-SHL**

FACULTY OF ENGINEERING & THE BUILT ENVIRONMENT **PROGRAMME NAME**	**CAO CODES**
Bachelor of Engineering Technology in Civil Engineering Extended Curriculum Programme (ECP)	**DU-D-BXV**
Bachelor of Engineering Technology in Power Engineering Extended Curriculum Programme (ECP)	**DU-D-BXP**
Bachelor of Engineering Technology in Electronic Engineering Extended Curriculum Programme (ECP)	**DU-D-BXE**
Bachelor of Built Environment in Architecture Extended Curriculum Programme (ECP)	**DU-D-BXA**
Bachelor of the Built Environment in Construction Studies Extended Curriculum Programme (ECP)	**DU-D-BXN**
Bachelor of Engineering Technology in Industrial Engineering Extended Curriculum Programme (ECP)	**DU-D-BXI**
Bachelor of Engineering Technology in Mechanical Engineering Extended Curriculum Programme (ECP)	**DU-D-BXM**
Bachelor of Engineering Technology in Chemical Engineering Extended Curriculum Programme (ECP)	**DU-D-BXC**

Apply now: www.cao.ac.za
For more information visit www.dut.ac.za
For any applications related queries contact the CAO Office: 031 268 4444

ENVISION2030 transparency • honesty • integrity • respect • accountability
fairness • professionalism • commitment • compassion • excellence

CREATIVE. DISTINCTIVE. IMPACTFUL.



DUT
DURBAN UNIVERSITY OF TECHNOLOGY
INYUVESI YASETHEKWINI YEZOBUCHWEPHESHE

Bachelor of Engineering Technology in Industrial Engineering Extended Curriculum Programme (ECP)	English Mathematics Physical Science THREE recognized 20 credit subjects (excluding any additional official language)	**4** **4** **4** **4**	NSC Degree entry	**DU-D-BXI**
Bachelor of Engineering Technology in Mechanical Engineering (ECP)	English Mathematics OR Technical Mathematics Physical Science OR Technical Science TWO recognized 20 credit subjects	**4** **4** **5** **4** **5** **4**	NSC Degree entry	**DU-D-BXM**
Bachelor of Engineering Technology in Power Engineering Extended Curriculum Programme (ECP)	English Mathematics OR Technical Mathematics Physical Science OR Technical Science THREE recognized 20 credit subjects (excluding any additional official language)	**4** **4** **5** **4** **5** **4**	NSC Degree entry	**DU-D-BXP**
Bachelor of the Built Environment: Construction Studies Extended Curriculum Programme (ECP)	English Mathematics OR Technical Mathematics Physical Science OR Technical Science THREE recognized 20 credit subjects	**4** **4** **5** **4** **5** **4**	NSC Degree entry	**DU-D-BXN**

Apply now: www.cao.ac.za
For more information visit www.dut.ac.za
For any applications related queries contact the CAO Office: 031 268 4444



DUT
DURBAN UNIVERSITY OF TECHNOLOGY
INYUVESI YASETHEKWINI YEZOBUCHWEPHESHE

Minimum Requirements:

Program Name	Main Requirements	Level	Points	CAO Code
Bachelor of Built Environment in Architecture Extended Curriculum Programme (ECP)	English Mathematics Technical Mathematics THREE recognized 20 credit subjects	4 4 4 4	NSC Degree entry	**DU-D-BXA**
Bachelor of Engineering Technology in Chemical Engineering (ECP)	English Mathematics OR Technical Mathematics Physical Science OR Technical Science TWO recognized 20 credit subjects	4 4 5 4 5 4	NSC Degree entry	**DU-D-BXC**
Bachelor of Engineering Technology in Civil Engineering Extended Curriculum Programme (ECP)	English Mathematics OR Technical Mathematics Physical Science OR Technical Science THREE recognized 20 credit subjects	4 4 5 4 5 4	NSC Degree entry	**DU-D-BXV**
Bachelor of Engineering Technology in Electronic Engineering Extended Curriculum Programme (ECP)	English Mathematics OR Technical Mathematics Physical Science OR Technical Science TWO recognized 20 credit subjects	4 4 5 4 5 4	NSC Degree entry	**DU-D-BXE**

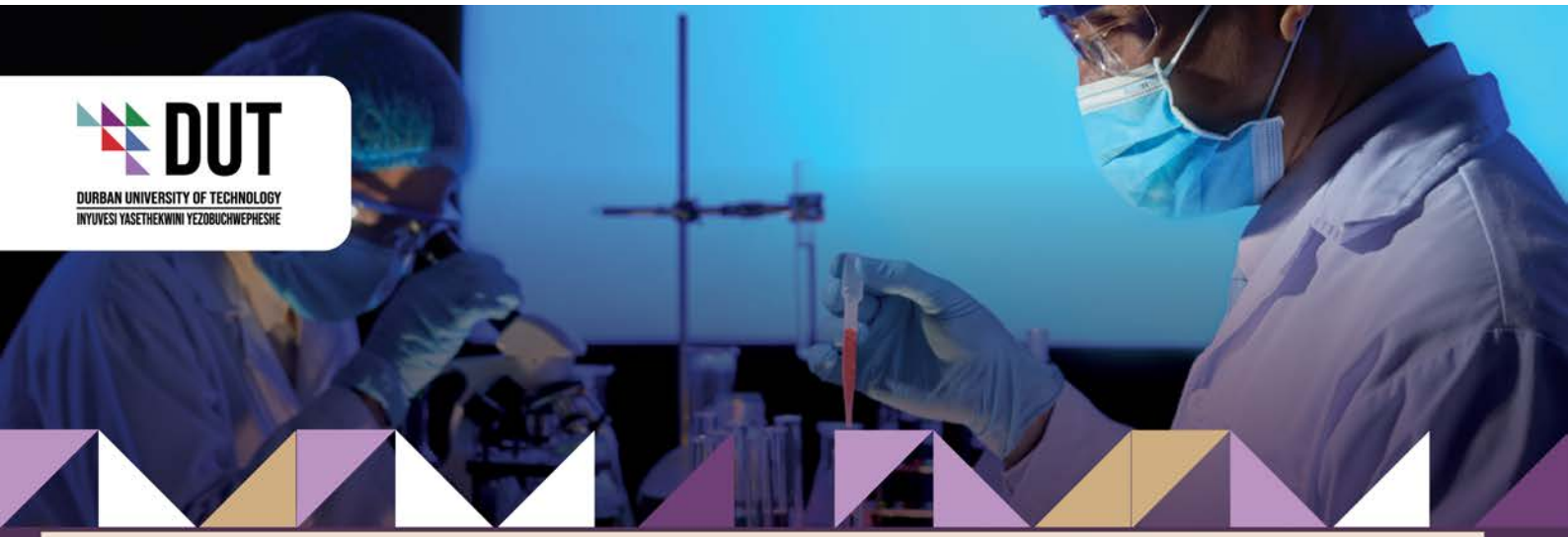


DUT
DURBAN UNIVERSITY OF TECHNOLOGY
INYUVESI YASETHEKWINI YEZOBUCHWEPHESHE

FACULTY OF ENGINEERING & THE BUILT ENVIRONMENT
NEW PROGRAMMES FOR 2027 ENTRY

CLOSING DATE: 31 DECEMBER 2026

Programme Name	Programme Code
Bachelor of Engineering Technology in Civil Engineering Extended Curriculum Programme (ECP)	**DU-D-BXV**
Bachelor of Engineering Technology in Power Engineering Extended Curriculum Programme (ECP)	**DU-D-BXP**
Bachelor of Engineering Technology in Electronic Engineering Extended Curriculum Programme (ECP)	**DU-D-BXE**
Bachelor of Built Environment in Architecture Extended Curriculum Programme (ECP)	**DU-D-BXA**
Bachelor of the Built Environment in Construction Studies Extended Curriculum Programme (ECP)	**DU-D-BXN**
Bachelor of Engineering Technology in Industrial Engineering Extended Curriculum Programme (ECP)	**DU-D-BXI**
Bachelor of Engineering Technology in Mechanical Engineering Extended Curriculum Programme (ECP)	**DU-D-BXM**
Bachelor of Engineering Technology in Chemical Engineering Extended Curriculum Programme (ECP)	**DU-D-BXC**



DUT
DURBAN UNIVERSITY OF TECHNOLOGY
INYUVESI YASETHEKWINI YEZOBUCHWEPHESHE

Bachelor of Applied Science in Sport Science and Management	28 Points English 4 Mathematics 4 Physical Science 4 OR Life Science 4 OR Sport Science 4 In addition: THREE 20 credit subjects at level 4 not more than ONE language	**DU-D-SSM**
Bachelor of Applied Science in Textile Science	English 4 Mathematics 4 Physical Science 4 In addition: TWO 20 credit subjects at level 4 not more than ONE language	**DU-D-ATT**
Diploma in Nautical Studies (Sea Going)	English 4 Mathematics 4 Physical Science 4 In addition: TWO 20 credit subjects at level 3 not more than ONE language	**DU-D-NS3**
Diploma in Sustainable Horticulture and Landscaping	English 4 Mathematics 3 OR Mathematics Literacy 4 Life Science 4 In addition: TWO 20 credit subjects at level 3 not more than ONE language	**DU-D-SHL**

Apply now: www.cao.ac.za
For more information visit www.dut.ac.za
For any applications related queries contact the CAO Office: 031 268 4444



DUT
DURBAN UNIVERSITY OF TECHNOLOGY
INYUVESI YASETHEKWINI YEZOBUCHWEPHESHE

FACULTY OF APPLIED SCIENCES
CAO APPLICATIONS EXTENDED
CLOSING DATE: 31 OCTOBER 2026

PROGRAMMES	Requirements	CAO CODES
Bachelor of Applied Science in Biotechnology	28 Points English 4 Mathematics 4 Physical Science 4 Life Science 4 In addition: ONE 20 credit subject at level 4	**DU-D-BBT**
Bachelor of Applied Science in Food Science and Technology	28 Points English 4 Mathematics 4 Physical Science 4 Life Science In addition: ONE 20 credit subject at level 4	**DU-D-BFS**
Bachelor of Applied Science in Industrial Chemistry	English 4 Mathematics 4 Physical Science 4 In addition: TWO 20 credit subjects at level 4 not more than ONE language	**DU-D-BSY**

11 Which one of the following may be the most plausible reason for an increase in sales of durable goods during an economic boom?

A Consumers have less disposable income.
B Consumers are more willing to invest in long-term purchases.
C Durable goods become less expensive.
D Non-durable items are not available.

12 Why is it important to use **real GDP** instead of **nominal GDP** when comparing the GDP of two countries?

A Real GDP eliminates the effects of inflation, allowing a more accurate comparison of economic output.
B Real GDP includes the "unaccounted economy", while nominal GDP does not.
C Nominal GDP is always higher than real GDP.
D Real GDP accounts for population size, while nominal GDP does not.

13 If the nominal GDP of a country was R15 billion in 2021 and the nominal GDP of the country in 2022 was R18 billion, the percentage change is _____

A $-16{,}7\%$.
B $83{,}3\%$.
C $20{,}0\%$.
D $16{,}7\%$.

14 Which of the following factors would be essential to include if you were to create an economic model to predict real GDP growth?

A Only historical GDP figures.
B Inflation rates, investment, consumption, government spending, and net exports.
C Population size, taking births and the death rate into consideration.
D The total number of companies in the stock market.

15 What does Gross Fixed Capital Formation primarily measure?

A The total amount of services produced in an economy.
B The total value of a country's exports minus imports.
C The total value of a company's equity stock.
D The net investment in physical assets.

16 Calculate a country's gross capital formation if the GDP-deflator is 0.9 and the net capital formation is R300 million, and its depreciation is R150 million.

A R150 million
B R300 million
C R450 million
D R270 million

17 Country Z's consumption expenditure is R750 billion, investment expenditure is R200 billion, government spending is R125 billion, and net imports are R75 billion, what is the GDP?

A R1 075 billion
B R1 000 billion
C R1 050 billion
D R900 billion

18 Which of the following scenarios would likely lead to a decrease in GDP?

A A decrease in unemployment rates.
B An increase in government spending on healthcare.
C A significant rise in imports compared to exports.
D A surge in consumer confidence and consumer spending.

19 A country's GDP increased by 5% this year, indicating strong economic growth. What information might be missing to fully assess the country's economic health?

A The distribution of GDP growth across different sectors of the economy.
B The change in the country's population size.
C The rate of inflation or deflation affects the real GDP.
D All the above.

20 Given the criticism that GDP does not account for environmental degradation, which of the following adjustments would best address this issue for a more accurate measure of economic progress?

A Subtracting the cost of environmental damage from the GDP.
B Increasing GDP based on the amount of renewable energy produced.
C Ignoring environmental factors as they are not economic transactions.
D Adjusting GDP based on the population growth rate.

ECONOMIC SYSTEMS

21 Which of the following is a characteristic of a command economy?

A Prices are determined by supply and demand.
B Private property is abolished, and resources are owned by the government.
C Businesses are free to make their own production decisions.
D Consumers have complete freedom to buy what they want.

22 In a market economy, how are the problems of what and how to produce primarily solved?

A By the government through central planning.
B By a central authority that decides based on society's needs.
C Through the majority votes by the population on key economic decisions.
D Through the interaction of supply and demand in the market.

23 A country decides to move from a centrally planned economy to a market economy. Which of the following actions best represents this change?

A The government increases its control over the major industries.
B Private businesses are allowed to operate independently of government control.
C All property is nationalised to ensure equal distribution among citizens.
D The government sets fixed prices for all goods and services.

24 Which of the following scenarios best illustrates the concept of a mixed economy?

A A country where all resources are allocated by the government without any market forces.
B A country where the production of goods and services is based solely on demand and supply.
C A country that allows for private businesses but also has significant government regulation and public services.
D A nation that has abolished government and operates in anarchy.

25 Considering the goal of maximising income for factors of production, which economic system is most effective?

A Market economy
B Command economy
C Mixed economy
D Traditional economy

26 Imagine a new island nation is forming its economic system. The goal is to ensure high economic efficiency, innovation, and income equality. Which of the following economic policies should it prioritise?

A Implementing a strict command economy to control all economic activities.
B Establishing a market economy with strategic regulation to ensure fair competition and provide social welfare programs.
C Relying entirely on traditional economic practices and customs to guide economic activities.
D Allowing foreign companies to control all economic sectors to ensure efficiency.

THE ECONOMIC STRUCTURE OF SOUTH AFRICA

27 Which sector is the largest contributor to the South African economy?

A Agriculture
B Manufacturing
C Mining
D Services

28 How might South Africa's economic policies need to change to address unemployment effectively?

A Increasing taxes on mining companies.
B Enhancing vocational training programs.
C Reducing exports of raw materials.
D Expanding the agriculture sector.

29 Analyse the impact of global economic downturns on South Africa's economy. Which of the following sectors is most likely to be affected first?

A Agriculture
B Manufacturing
C Mining
D Services

30 Which one of the following will be the best strategy to diversify South Africa's economy to reduce dependence on the mining sector?

A Invest in technology and innovation to boost the manufacturing sector.
B Increase tariffs on imported goods to protect local industries.
C Focus solely on expanding the agriculture sector.
D Privatise state-owned enterprises to increase efficiency.

APPLICATIONS 2027
NOW OPEN

READY TO MAKE AN IMPACT?

Join a university that is research-led, student-centred, and regionally engaged, committed to shaping future leaders and advancing social justice.

Whether your passion lies in the arts, sciences, engineering, law, health, or beyond, the University of the Free State (UFS) offers a transformative academic journey where your potential can truly unfold.

WHY CHOOSE THE UFS?

Innovation and Excellence

Our dynamic academic programmes across seven faculties are designed to push the boundaries of knowledge, innovation, and real-world impact – aligned with our Vision 130 commitment to academic excellence and global competitiveness.

Inclusivity and Diversity

The UFS fosters a vibrant, inclusive environment where diversity is embraced, and where every student is supported to succeed. We are committed to social justice, belonging, and human dignity.

World-Class Facilities

From cutting-edge laboratories to modern libraries and comprehensive sports facilities, our campuses provide an enabling environment for both academic success and personal development.

Student-Centred Experience

We prioritise student success through tailored academic support, holistic development, and a strong sense of community – ensuring that every student feels seen, supported, and empowered.

Community and Belonging

At the UFS, you are more than a number – you are part of a values-driven community rooted in care, respect, and excellence.

APPLICATION DETAILS

Opening Date

Applications for all undergraduate programmes on the Bloemfontein and Qwaqwa Campuses open on:
1 April 2026

Closing Dates

Closing dates vary by faculty and programme.
Please refer to the official UFS prospectus or website for detailed information – www.ufs.ac.za/prospective

How to Apply

Apply online at: www.ufs.ac.za/apply

The application process is simple, accessible, and free.

TAKE THE NEXT STEP

Don't miss your opportunity to become part of a university that is shaping the future through knowledge, innovation, and impact.

Apply now and take the first step towards a meaningful and successful future.

For more information on programmes, admission requirements, and student life, visit:
www.ufs.ac.za

CONTACT US

T: +27 51 401 3000
E: info@ufs.ac.za

#ChooseUFS #FutureLeaders #ApplyNow #FutureFocused

T: +27 51 401 3000 | E: info@ufs.ac.z | **www.ufs.ac.za**

Inspiring excellence, transforming lives through quality, impact, and care.

UNIVERSITY OF THE FREE STATE
UNIVERSITEIT VAN DIE VRYSTAAT
YUNIVESITHI YA FREISTATA

FACTORS OF PRODUCTION

1. How do natural resources contribute to the production process?

A By providing the technology used in production.
B By offering the physical and intellectual support needed.
C By serving as raw materials that are converted into goods.
D By funding the production activities.

2. What role does remuneration play in the context of natural resources within an economy?

A It ensures that all employees in the economy receive adequate healthcare.
B It acts as a measure of the economic value of resource extraction.
C It provides a basis for determining the tax rate on products.
D It limits the number of natural resources that can be mined.

3. The consistent increase in the remuneration costs of natural resources on manufacturing firms has a definite impact on the business. Which one of the following outcomes is the most likely result of these continuous increases?

A Decreased cost of goods sold.
B Increased production efficiency.
C Increased product prices.
D Decreased corporate profit margins.

4. Satis is an imaginary country where the primary natural resource is its scenic landscapes which are visited by large numbers of tourists. What type of remuneration strategy would best support sustainable tourism?

A Charging high entry fees for tourists.
B Eliminating all charges to increase tourist numbers.
C Implementing a low flat rate tax for all tourism businesses.
D Offering tax incentives for environmentally friendly practices.

5. You are appointed as the Minister of Mineral and Energy Affairs after the 2024 elections. You are requested by the newly formed government to design a sustainable economic plan that incorporates the optimal use of South Africa's natural resources for production while ensuring minimal environmental impact. Which approach would be most effective?

A A ban on the export of natural resources, especially gold and coal that are used in generating electricity.
B Encouraging the use of renewable resources and investing in green technologies.
C Importing natural resources to preserve local ones.
D Maximising the extraction of non-renewable resources for immediate economic benefit.

ECONOMIC GOODS AND SERVICES

6. What is the primary purpose of economic goods?

A To fulfil consumer needs.
B To provide jobs.
C To generate waste.
D To regulate markets.

7. Which one of the following best differentiates a private good/product from a public good/product?

A A private good/product can be consumed by many people at the same time without reducing the availability to others.
B A private good/product is funded through taxes.
C A private good/product is excludable and competitive in consumption.
D A private good/product can only be provided by the government.

8. Exclusis is an imaginary country producing only gourmet food and high-fashion clothing. What could be a potential impact of this production structure on economic goods?

A It encourages economic equality.
B It guarantees that the basic needs of the population are met.
C It might lead to a misallocation of resources.
D It leads to a decline in the country's GDP.

9. What would be the overall impact on the GDP if both consumer spending (C) and investment (I) decrease, but government spending (G) increases?

A GDP will decrease.
B GDP will increase.
C GDP will remain constant.
D It is impossible to say, as the impact on GDP will depend on the size of the changes.

10. A country's exports increase by R300 million, while its imports increase by R150 million. How does this affect the GDP?

A It increases GDP by R150 million.
B It decreases GDP by R150 million.
C It increases GDP by R450 million.
D There is no change in GDP.

ECONOMIC SYSTEMS AND THE SOUTH AFRICAN ECONOMIC STRUCTURE

11. What is a key characteristic of a market economy?

A All essential and non-essential industries are state-owned.
B Central planning is done by the government.
C The state sets price controls.
D Prices are determined by supply and demand.

12. The government of Pretium, an imaginary country, sets targets for production and controls selling prices. Which economic system are they most likely implementing?

A Market economy.
B Mixed economy.
C Command economy.
D Traditional economy.

13. The economy of Mandatum, an imaginary country, is busy transitioning from a traditional economy to a mixed economy. Which one of the following steps would you suggest being included in this transition?

A Privatisation of all public services e.g. public schools, hospitals, water supply, police, and other emergency services.
B Gradually introduce market mechanisms while preserving some governmental controls.
C A significant reduction in the level of government intervention in the economic sector.
D Concentrate exclusively on the development and enhancement of traditional industries.

14. Advocates of the free market system often argue that command economies can hinder invention and productivity. Which one of the following could be seen as an advantage of a command economy?

A High levels of competition between businesses.
B Quick adaptation to changes in the markets.
C Ability to quickly allocate resources for major projects.
D Improved opportunities for individual entrepreneurship.

15. What is the potential drawback of allowing a purely market-driven approach to healthcare in South Africa?

A It may ensure that everyone has equal access to healthcare.
B It may lead to high-quality care only for those who can afford it.
C It may eliminate private healthcare providers.
D It may guarantee the lowest possible prices for all services.

THE RELATIONSHIP BETWEEN MARKETS

16. A consumer notices that the nominal price of a basket of groceries has increased over the past year. Which one of the following should they consider to understand the real change in prices of the basket of groceries?

A The brand name of the groceries purchased.
B The type of groceries purchased.
C The rate of inflation over the period.
D The change in their income.

17. Analyse the potential market effects on cell phone B if cell phone brand A lowers its prices, considering that brand A is a close substitute.

A Brand B will likely see an increase in sales.
B Brand B may need to lower its prices to maintain market share.
C It will have no impact on the market.
D The price of accessories for brand B phones will increase.

18. What are economic complementary products?

A Products that decrease in demand when the price of another product increases.
B Products that increase in demand when the price of another product increases.
C Products that can replace each other in usage.
D Products that are used together, where an increase in the demand for one increases the demand for the other.

19. TeaTime sells very expensive tea brewing machines for home users. They are considering selling these machines using the concept of complements. How can they best leverage the sale of their complementary products, i.e. premium imported tea leaves?

A Offer bundled products at a discount, i.e. a brewing machine and tea leaves sold as one bundle.
B Increase the price of brewing machines and decrease the price of tea leaves.
C Discontinue complementary products to focus on brewing machines.
D Increase the price of both brewing machines and complementary goods.

THE EFFECTS OF COST AND REVENUE

20. What is a sunken cost?

A A cost that can be recovered by taking future actions.
B A cost that has already been incurred and cannot be recovered.
C A future cost that will be incurred regardless of decisions.
D A variable cost that changes with production levels.

21. A company plans to increase its production by 100% in the short term. What is the effect of this on the fixed costs of the company?

A It will increase.
B It will decrease.
C It will remain constant.
D It will double.

22. A business's accounting profit increases while the economic profit decreases. Which one of the following is a possible reason for the trend?

A Decreasing explicit costs.
B Increasing implicit costs.
C Increased sales volume.
D Reduced tax liability.

23. A company expands its production facilities, resulting in its average costs increasing. What might be causing this?

A Economies of scale.
B Improved technology.
C Diseconomies of scale.
D Decreased demand for products.

24. A company's marginal revenue from selling an additional unit is R250 and the marginal cost of producing that unit is R235. What should the company do to maximise profit?

A Increase the production of the product.
B Decrease the production of the product.
C Maintain current production levels of the product.
D Cease producing the product.

UTILITY AND PRICE ELASTICITY

25. What does the concept of diminishing marginal utility imply about the consumption of goods and services?

A Each additional unit of a good consumed provides less satisfaction than the previous one.
B Consumption of more goods always leads to increased satisfaction.
C The utility of a good increases proportionally with its consumption.
D The first unit of any good consumed provides the least utility.

26. Evaluate the correctness of the following statement: "An increase in the price of a product will always lead to a decline in its utility."

A Correct, because price increases make goods less accessible, reducing utility.
B Correct, because higher prices mean higher quality and therefore more utility.
C Incorrect, because utility is based on satisfaction derived, not only price.
D Incorrect, because utility does not change with price.

27. The price of product A is increased by 10% and the quantity sold is decreased by 12%. The price-elasticity of product A is _____

A perfectly inelastic.
B inelastic.
C unitarily elastic.
D elastic.

28. You are the sales manager at a retail store. You are asked to propose a pricing strategy for Product B that has a high elasticity to the board of directors. Which one of the following strategies would you propose?

A Increase prices significantly to maximise per-unit profit.
B Decrease prices slightly to attract more buyers and thus increase total revenue.
C Maintain current prices with a focus on improving product quality.
D Vary prices frequently to test market reactions.

ECONOMIC GROWTH AND DEVELOPMENT

29. What is the most likely scenario between economic growth and income inequality in a developing country?

A There is no relationship between economic growth and income inequality.
B Economic growth always reduces income inequality.
C Economic growth reduces income inequality only in developed countries.
D Economic growth may increase income inequality if not all sectors benefit equally.

30. Crescere is an imaginary country that has high GDP growth but low advances in health and education. What does this indicate about the nature of its economic development?

A It signifies strong economic development.
B Economic growth is not translating into broader economic development.
C Priority is given to economic development rather than economic growth.
D This is common among all rapidly expanding economies.

ECONOMICS
GRADE 11
ROUND 1 & 2

2023

PAST PAPER

THE FACTORS OF PRODUCTION

1. Which of the following is not a factor of production?

A Land
B Labour
C Capital
D Profit

2. Which of the following best describes the concept of capital as a factor of production?

A Natural resources such as oil, gas, and timber.
B The work people do to produce goods and services.
C The tools, machinery, and equipment used to produce goods and services.
D The money used to pay workers and buy materials for production.

3. A company employs a new production manager. Which factor of production has increased?

A Labour
B Salaries
C Entrepreneurship
D Capital

4. If a business owner wants to increase the output of their factory in the short term, which factor of production should they focus on?

A Land
B Labour
C Capital
D Entrepreneurship

5. What impact does an increase in the cost of labour have on a company's production costs?

A It will increase the price of the final product.
B It will decrease the price of the final product.
C It will have no effect on the price of the final product.
D It depends on whether there are alternative factors of production that can be substituted for labour.

6. Which of the following would be an example of capital as a factor of production?

A A farmer using his own labour to plant and harvest crops.
B A construction company using bulldozers to clear land for a new building.
C A software developer using his or her knowledge and skills to create a new program.
D An author using a computer to write a book manuscript.

7. Which of the following best describes the role of entrepreneurship in the production process?

A Entrepreneurship involves the physical labour required to produce goods and services.
B Entrepreneurship refers to the physical resources used in the production process.
C Entrepreneurship involves the ability to take risks and make decisions to bring together the other factors of production.
D Entrepreneurship refers to the financial resources used to fund the production process.

8. What are some examples of intangible factors of production?

A Land, labour, and capital.
B Technology, knowledge, and skills.
C Raw materials, machinery, and equipment.
D Money, investments, and financial resources.

9. Which of the following is an example of a non-renewable resource?

A Solar energy
B Wind energy
C Natural gas
D Water

THE USES OF ECONOMIC GOODS AND SERVICES

10. Which of the following is an example of non-durable goods?

A A refrigerator
B A pair of jeans
C A loaf of bread
D A smart TV

11. Which of the following best describes the term "consumption" in economics?

A The production of goods and services.
B The distribution of goods and services.
C The use of goods and services.
D The trade of goods and services.

12. Which of the following statements is true about real GDP?

A It is calculated using current market prices.
B It is adjusted for inflation.
C It includes only the value of final goods and services.
D It is always higher than nominal GDP.

13. If the nominal GDP of a country was R12 billion in 2021, and the nominal GDP of the country is R14 billion in 2022, the percentage change is ___.

A $\frac{12-14}{14} \times \frac{100}{1}$

B $\frac{12+14}{14} \times \frac{100}{1}$

C $\frac{14-12}{12} \times \frac{100}{1}$

D $\frac{14+12}{12} \times \frac{100}{1}$

14. Suppose that a country's real final consumption expenditure on healthcare increased by 10% from one year to the next. Which of the following is most likely to have contributed to this increase?

A An increase in the number of hospitals and clinics in the country.
B An increase in the price of healthcare services.
C An increase in the proportion of elderly people in the country's population.
D A decrease in the number of people covered by private health insurance.

15. Which of the following investments would be included in gross fixed capital formation?

A A company paying its employees' salaries.
B A business buying shares in another company.
C A manufacturer purchasing new machinery for its factory.
D Individuals paying off their credit card debt.

16. A country's gross capital formation is R500 million and its depreciation is R200 million. The GDP-deflator is 0.85. How much is its net capital formation?

A R500 million
B R300 million
C R425 million
D R225 million

17. Country A's consumption expenditure is R500 billion, investment expenditure is R100 billion, government spending is R200 billion, and net imports are R50 billion. What is the GDP?

A R600 billion
B R750 billion
C R800 billion
D R850 billion

18. Which of the following scenarios would likely have the greatest positive impact on GDP growth?

A A decrease in government spending.
B A decrease in investment expenditure.
C An increase in net exports.
D A decrease in consumption expenditure.

19. Product X is sold in a shop in South Africa and it is taxable as a standard VAT item. As it is an essential item, the government implements a R10 subsidy on the product. The basic price of a product (before the subsidy and VAT) is R50. Calculate the market price of the product.

A R50
B R57.50
C R47.50
D R46

20. Which one of the following that relates to GDP and GNP is correct?

A GNP includes all goods and services produced within a country's borders, while GDP only includes those produced by a country's citizens.
B GDP includes all goods and services produced within a country's borders, while GNP only includes those produced by a country's citizens.
C GDP and GNP are the same.
D GNP is used to measure economic growth, while GDP is used to measure economic activity.

ECONOMIC SYSTEMS

21. Which one of the following is not an economic system?

A Planned system.
B Centralised system.
C Decentralised system.
D Democracy.

22. Which one of the following is a characteristic of a command or planned economy?

A Private property rights.
B Competition is encouraged.
C Government control of resources.
D Profit motive.

23. What is the main advantage of a mixed economy?

A Government can regulate economic activities.
B Freedom of choice for consumers.
C Profit incentives for entrepreneurs.
D Resources can be allocated efficiently.

24. Suppose that the government of a country decides to increase taxes on cigarettes to discourage smoking. Which type of economic system is the country most likely to have?

A Traditional economy.
B Market economy.
C Command economy.
D Mixed economy.

25. Suppose that a country has a command economy. How could the country transition to a market economy?

A The government should take over all businesses.
B The government should gradually reduce its control over the economy.
C The government should give subsidies to all businesses.
D The government should increase taxes on all businesses.

26. Which economic system would you recommend for a country that is trying to balance economic growth with social equality?

A Traditional economy.
B Market economy.
C Command economy.
D Mixed economy.

THE ECONOMIC STRUCTURE OF SOUTH AFRICA

27. Which of the following statements best describes the economic structure of South Africa?

A South Africa is a low-income country with a primarily agrarian economy.
B South Africa has a diversified economy with a mix of agriculture, manufacturing, and services.
C South Africa is heavily dependent on oil exports for its economic growth.
D South Africa has a socialist economy with the government controlling all economic activities.

28. What is the role of the Reserve Bank in South Africa's economy?

A To set fiscal policy and control government spending.
B To regulate the banking industry and ensure financial stability.
C To promote foreign investment and international trade.
D To provide loans and grants to small businesses and entrepreneurs.

29. What are the major challenges facing South Africa's economy?

A High levels of income inequality, unemployment, and poverty.
B A lack of natural resources and infrastructure.
C Limited access to global markets and technology.
D A high rate of inflation and a weak currency.

30. How can a decrease in government spending affect South Africa's economy?

A It can lead to a decrease in the budget deficit and lower interest rates.
B It can lead to increased economic growth and job creation.
C It can lead to higher inflation and a weaker currency.
D It can lead to decreased consumer spending and slower economic growth.

FACTORS OF PRODUCTION

1. Which of the following is an example of entrepreneurship?

A Starting a new business.
B Managing an existing business.
C Operating a machine on a production line.
D Working as an accountant.

2. If the demand for labour increases while the supply of labour remains constant, the equilibrium wage rate will _____

A remain the same.
B decrease.
C increase.
D change but the change will be impossible to predict without more information.

3. In a perfectly competitive market, the price of capital is determined by _____

A the demand for capital.
B the supply of capital.
C government regulations.
D the interaction of supply and demand for capital.

4. The **PRIMARY DETERMINANT** of the price of labour in a market is the _____

A demand for labour.
B supply of labour.
C minimum wage rate.
D prevailing wage rate in a particular industry.

5. In a capitalist economy, how does the remuneration of factors of production affect the level of income inequality?

A It increases income inequality as the owners of capital receive a larger share of the income.
B It decreases income inequality as competition among businesses drives wages up for workers.
C It has no effect on income inequality.
D It depends on government policies and regulations.

ECONOMIC GOODS AND SERVICES

6. An example of a non-durable good is a _____

A car.
B house.
C shirt.
D smartphone.

7. Fixed capital formation can best be described as the process of _____

A converting goods and services into fixed assets.
B investing in long-term productive assets.
C purchasing inventory for resale.
D hiring and training new employees.

8. The "M" in the formula C + I + G + X - M represents _____

A marginal cost.
B marginal revenue.
C imports.
D exports.

9. If a country has a trade deficit, the value of M in the formula C + I + G + X - M will be _____

A greater than X.
B equal to X.
C less than X.
D unrelated to X.

10. If a country has a large trade deficit, a potential drawback might be that the country may _____

A become too reliant on exports.
B experience inflation due to increased demand.
C experience a decrease in economic growth.
D experience a decrease in the unemployment rate.

ECONOMIC SYSTEMS AND THE SOUTH AFRICAN ECONOMIC STRUCTURE

11. The main advantage of a market economy is _____

A the efficient allocation of resources.
B the equal distribution of income.
C government control of prices.
D guaranteed employment for all citizens.

12. In a mixed economy, the government plays a role in regulating the economy through policies such as _____

A the nationalisation of all capital-intensive businesses.
B setting prices for goods and services.
C fair competition and the prevention of monopolies.
D prohibiting all imports and exports.

13. A mixed economy combines elements of both capitalism and socialism by _____

A allowing for private ownership but also regulating business practices.
B nationalising all industries but allowing for some private property.
C having a completely free market with no government intervention.
D allowing for social welfare programs but not regulating business practices.

14. Which of the following is a challenge facing the South African government in terms of reducing poverty and inequality?

A High levels of foreign investment.
B Strong infrastructure and transportation systems.
C Unequal distribution of land ownership.
D Strong social safety nets.

15. Which of the following is a definite benefit of South Africa's trade relationships with other countries?

A Implementation of protection measures.
B Diversification of the domestic economy.
C Decreased reliance on exports.
D Increased unemployment rates.

THE RELATIONSHIP BETWEEN MARKETS

16. What will happen to the demand for tea if the price of coffee increases, assuming tea is a substitute good?

A The demand for tea will increase.
B The demand for tea will decrease.
C The demand for tea will remain the same.
D It is impossible to determine without additional information.

17. Which of the following is NOT a characteristic of substitute goods?

A They have a positive cross-price elasticity of demand.
B They are unrelated in consumption.
C They can be used in place of each other.
D They are substitutes for each other.

18. Which of the following statements represents a prediction about the market for smartphones and smartphone cases, assuming that the two goods are complements?

A If the price of smartphones increases, the demand for smartphone cases will increase.
B If the price of smartphones increases, the demand for smartphone cases will decrease.
C If the price of smartphone cases increases, the demand for smartphones will increase.
D If the price of smartphone cases increases, the demand for smartphones will decrease.

19. What are the characteristics of an imperfect market?

A Many buyers and sellers.
B Homogeneous products.
C Perfect information.
D Barriers to entry.

THE EFFECTS OF COSTS AND REVENUES

20. Which of the following is an example of a fixed cost for a firm?

A The wages that are paid to hourly workers.
B The cost of raw materials.
C Property taxes on a factory.
D The cost of utilities like electricity and water.

21. Which of the following is not a typical cost in economics and would be calculated using subjective assessment or comparative analysis, rather than in monetary terms?

A Fixed cost.
B Variable cost.
C Opportunity cost.
D Total cost.

22. Suppose a firm is producing at the level where marginal revenue equals marginal cost. What can be said about the firm's profit?

A The firm is making a positive economic profit.
B The firm is making zero economic profit.
C The firm is making a negative economic profit.
D It is impossible to determine the firm's economic profit without additional information.

23. The difference between explicit costs and implicit costs is that _____

A explicit costs are costs that are easily accounted for, while implicit costs are more difficult to quantify.
B explicit costs are tangible costs, while implicit costs are intangible costs.
C explicit costs are costs that are actually paid, while implicit costs are the opportunity costs of using resources.
D explicit costs are direct costs, while implicit costs are indirect costs.

24. The difference between marginal revenue and average revenue is that _____

A marginal revenue is the revenue generated by each additional unit sold, while average revenue is the total revenue divided by the number of units sold.
B marginal revenue is the total revenue divided by the number of units sold, while average revenue is the revenue generated by each additional unit sold.
C marginal revenue is the revenue generated by selling the first unit, while average revenue is the revenue generated by selling all units.
D marginal revenue is the revenue generated by selling all units, while average revenue is the revenue generated by selling the first unit.

PRICE ELASTICITY

25. How does a change in the price of a factor of production affect the firm's production decision?

A A decrease in the price of a factor of production will increase the firm's production.
B An increase in the price of a factor of production will decrease the firm's production.
C A decrease in the price of a factor of production will decrease the firm's production.
D The relationship between the price of a factor and the firm's production decision depends on the elasticity of demand for the firm's output/product.

26. How does the elasticity of demand for a good affect the price that producers can charge for it?

A If demand is elastic, producers can charge a higher price.
B If demand is elastic, producers must charge a lower price.
C If demand is inelastic, producers can charge a higher price.
D If demand is inelastic, producers must charge a lower price.

27. A producer of smartphones is currently selling 1 000 units per month at R500 per unit. After conducting a market survey, the producer found out that if they decrease the price to R400 per unit, the quantity demanded will increase to 1 500 units per month. What is the price elasticity of supply for the producer's smartphones?

A $\dfrac{\dfrac{1\,500 - 1\,000}{1\,000}}{\dfrac{500 - 400}{500}}$

B $\dfrac{\dfrac{1\,500 - 1\,000}{1\,500}}{\dfrac{500 - 400}{500}}$

C $\dfrac{\dfrac{1\,500 - 1\,000}{1\,000}}{\dfrac{500 - 400}{400}}$

D $\dfrac{\dfrac{1\,500 - 1\,000}{1\,400}}{\dfrac{500 - 400}{400}}$

28. A company sells two products, A and B. The cross elasticity of demand between A and B is -0,8. This implies that the two products are _____

A perfect substitutes.
B unrelated products.
C complementary products.
D substitute products, but not perfect substitutes.

ECONOMIC GROWTH

29. Suppose a country has a high level of wealth inequality. Which of the following policies could be used to address this issue?

A Increasing government spending on social programs.
B Implementing a flat tax rate.
C Encouraging entrepreneurship and small business creation.
D Privatising public services such as education and healthcare.

30. If the Gini coefficient of a country increases from 0,4 to 0,6, what can we conclude about income inequality in that country?

A Income inequality has decreased.
B Income inequality has remained the same.
C Income inequality has increased.
D We cannot determine whether income inequality has changed from this information alone.

GRADE 11
ROUND 1 & 2

2023 2024 2025

MEMO

PROVERTO

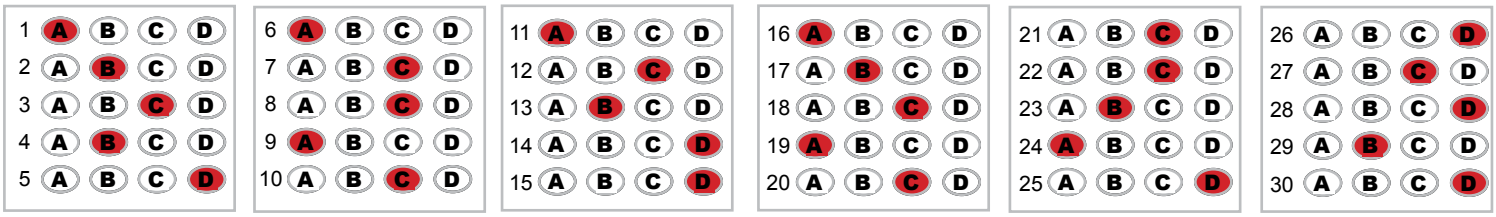
NATIONAL HIGH SCHOOL OLYMPIAD NASIONALE HOËRSKOOL OLIMPIADE

2023

GRADE 11 GRAAD

ROUND ONE MEMORANDUM RONDE EEN

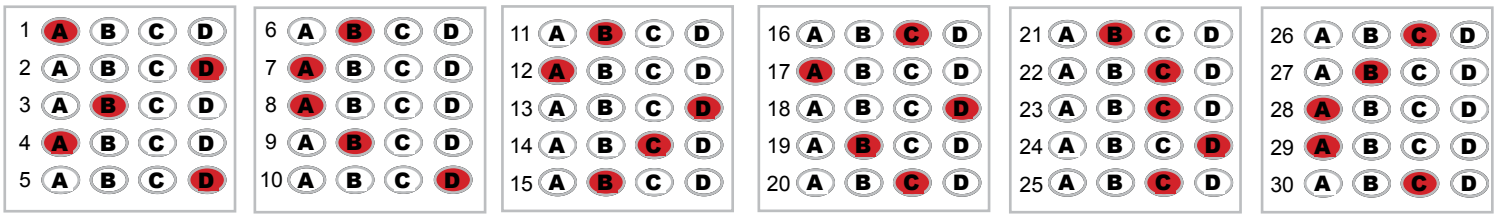
ACCOUNTING / REKENINGKUNDE



1. A	6. A	11. A	16. A	21. C	26. D
2. B	7. C	12. C	17. B	22. C	27. C
3. C	8. C	13. B	18. C	23. B	28. D
4. B	9. A	14. D	19. A	24. A	29. B
5. D	10. C	15. D	20. C	25. D	30. D

/30

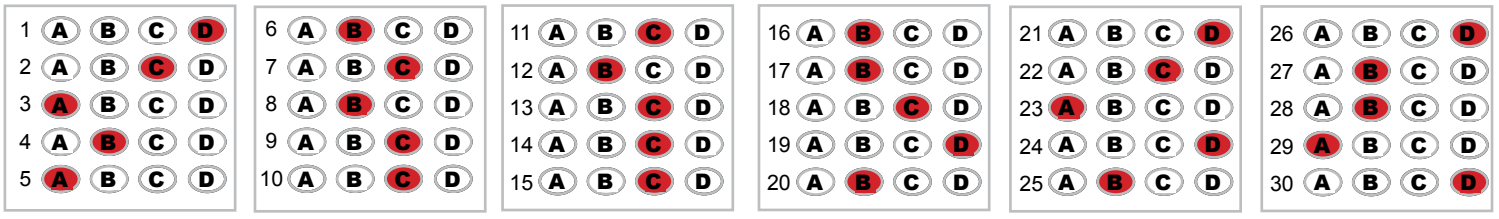
BUSINESS STUDIES / BESIGHEIDSTUDIES



1. A	6. B	11. B	16. C	21. B	26. C
2. D	7. A	12. A	17. A	22. C	27. B
3. B	8. A	13. D	18. D	23. C	28. A
4. A	9. B	14. C	19. B	24. D	29. A
5. D	10. D	15. B	20. C	25. C	30. C

/30

ECONOMICS / EKONOMIE



1. D	6. B	11. C	16. B	21. D	26. D
2. C	7. C	12. B	17. B	22. C	27. B
3. A	8. B	13. C	18. C	23. A	28. B
4. B	9. C	14. C	19. D	24. D	29. A
5. A	10. C	15. C	20. B	25. B	30. D

/30

PROVERTO

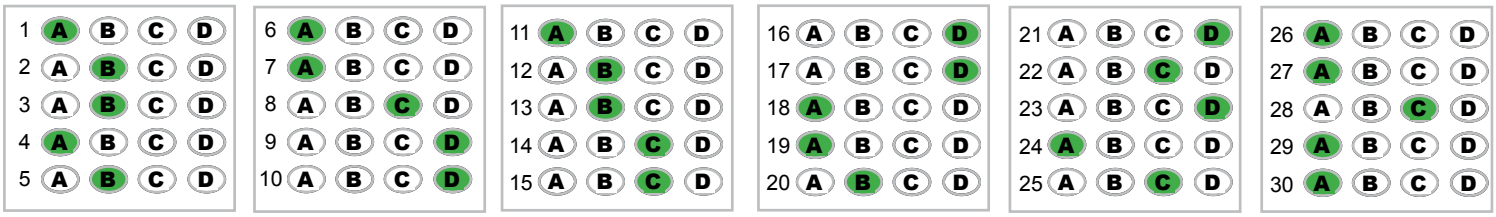
NATIONAL HIGH SCHOOL OLYMPIAD NASIONALE HOËRSKOOL OLIMPIADE

2023

GRADE 11 GRAAD

ROUND TWO MEMORANDUM RONDE TWEE
Final Round ***Finale Ronde***

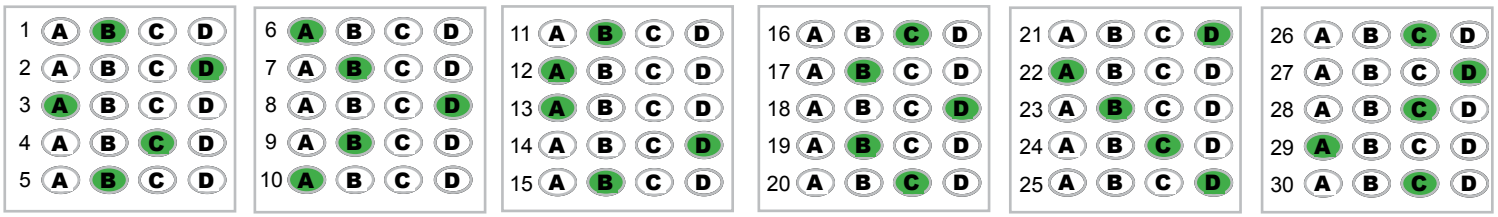
ACCOUNTING / REKENINGKUNDE



1. A	6. A	11. A	16. D	21. D	26. A
2. B	7. A	12. B	17. D	22. C	27. A
3. B	8. C	13. B	18. A	23. D	28. C
4. A	9. D	14. C	19. A	24. A	29. A
5. B	10. D	15. C	20. B	25. C	30. A

/30

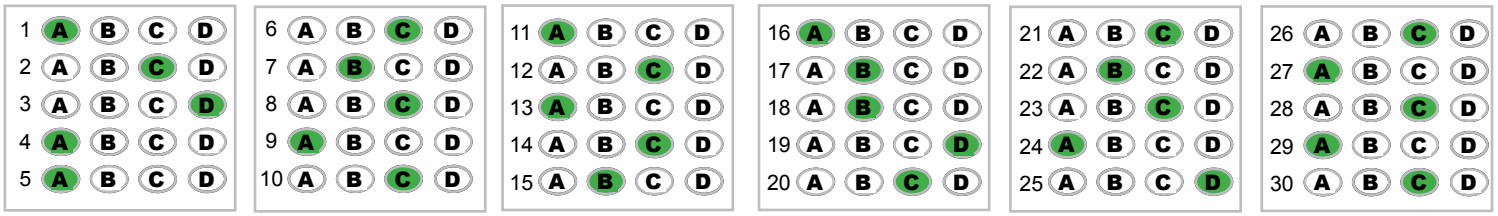
BUSINESS STUDIES / BESIGHEIDSTUDIES



1. B	6. A	11. B	16. C	21. D	26. C
2. D	7. B	12. A	17. B	22. A	27. D
3. A	8. D	13. A	18. D	23. B	28. C
4. C	9. B	14. D	19. B	24. C	29. A
5. B	10. A	15. B	20. C	25. D	30. C

/30

ECONOMICS / EKONOMIE



1. A	6. C	11. A	16. A	21. C	26. C
2. C	7. B	12. C	17. B	22. B	27. A
3. D	8. C	13. A	18. B	23. C	28. C
4. A	9. A	14. C	19. D	24. A	29. A
5. A	10. C	15. B	20. C	25. D	30. C

/30

PROVERTO

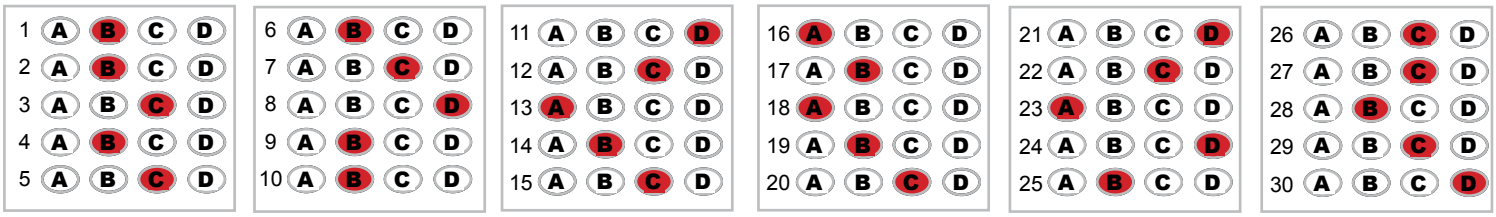
NATIONAL HIGH SCHOOL OLYMPIAD NASIONALE HOËRSKOOL OLIMPIADE

2024

GRADE 11 GRAAD

ROUND ONE MEMORANDUM RONDE EEN

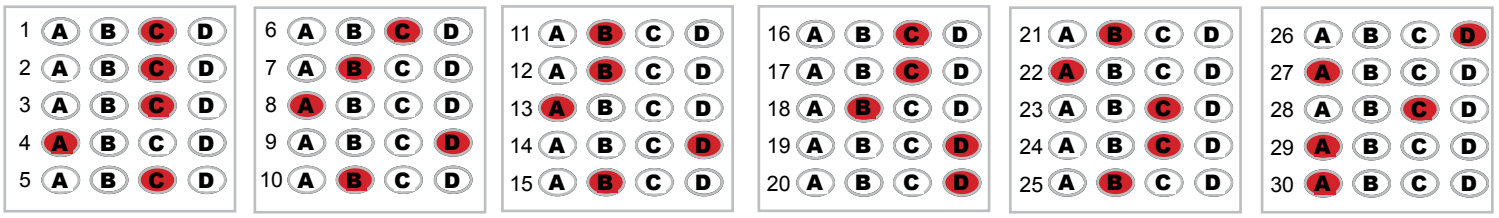
ACCOUNTING / REKENINGKUNDE



1. B	6. B	11. D	16. A	21. D	26. C
2. B	7. C	12. C	17. B	22. C	27. C
3. C	8. D	13. A	18. A	23. A	28. B
4. B	9. B	14. B	19. B	24. D	29. C
5. C	10. B	15. C	20. C	25. B	30. D

/30

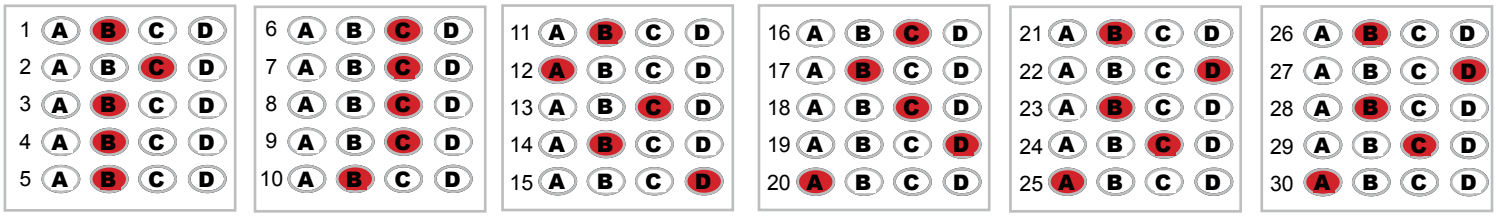
BUSINESS STUDIES / BESIGHEIDSTUDIES



1. C	6. C	11. B	16. C	21. B	26. D
2. C	7. B	12. B	17. C	22. A	27. A
3. C	8. A	13. A	18. B	23. C	28. C
4. A	9. D	14. D	19. D	24. C	29. A
5. C	10. B	15. B	20. D	25. B	30. A

/30

ECONOMICS / EKONOMIE



1. B	6. C	11. B	16. C	21. B	26. B
2. C	7. C	12. A	17. B	22. D	27. D
3. B	8. C	13. C	18. C	23. B	28. B
4. B	9. C	14. B	19. D	24. C	29. C
5. B	10. B	15. D	20. A	25. A	30. A

/30

PROVERTO

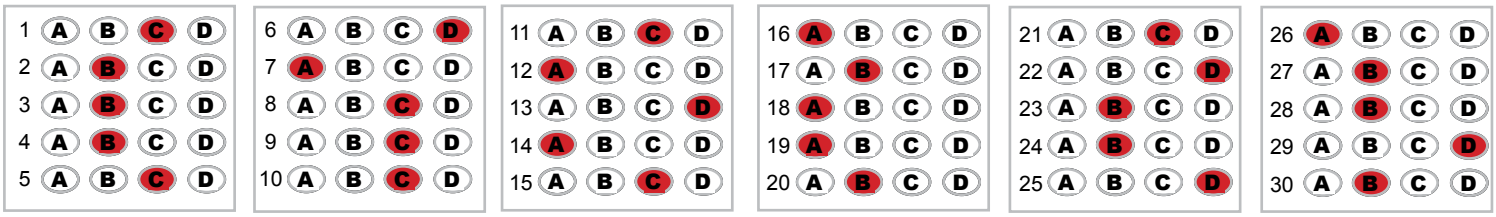
NATIONAL HIGH SCHOOL OLYMPIAD NASIONALE HOËRSKOOL OLIMPIADE

2024

GRADE 11 GRAAD

ROUND TWO MEMORANDUM RONDE TWEE

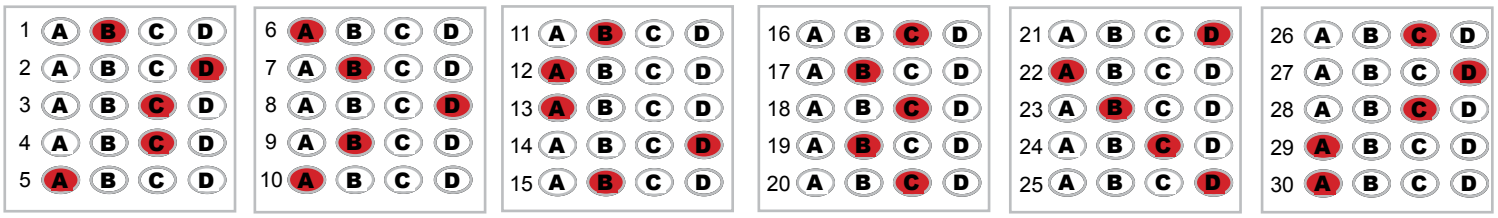
ACCOUNTING / REKENINGKUNDE



1. C	6. D	11. C	16. A	21. C	26. A
2. B	7. A	12. A	17. B	22. D	27. B
3. B	8. C	13. D	18. A	23. B	28. B
4. B	9. C	14. A	19. A	24. B	29. D
5. C	10. C	15. C	20. B	25. D	30. B

/30

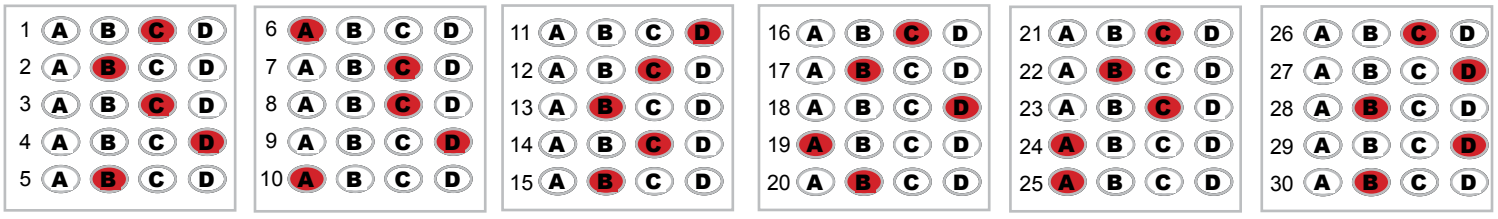
BUSINESS STUDIES / BESIGHEIDSTUDIES



1. B	6. A	11. B	16. C	21. D	26. C
2. D	7. B	12. A	17. B	22. A	27. D
3. C	8. D	13. A	18. C	23. B	28. C
4. C	9. B	14. D	19. B	24. C	29. A
5. A	10. A	15. B	20. C	25. D	30. A

/30

ECONOMICS / EKONOMIE



1. C	6. A	11. D	16. C	21. C	26. C
2. B	7. C	12. C	17. B	22. B	27. D
3. C	8. C	13. B	18. D	23. C	28. B
4. D	9. D	14. C	19. A	24. A	29. D
5. B	10. A	15. B	20. B	25. A	30. B

/30

PROVERTO

NATIONAL HIGH SCHOOL OLYMPIAD

ANSWER SHEET ROUND ONE

* USE A BLACK PEN OR HB PENCIL TO COMPLETE THE ANSWER SHEET *No colour pens allowed

I, _____ (Name and Surname) declare that this olympiad answer sheet is my own work and demonstrates my own abilities and knowledge and does not involve teamwork.

TODAY'S DATE DAY [ ][ ] MONTH [ ][ ] YEAR [2][0][2][5] GRADE [1][1] NB!

SCHOOL NAME [ ]

FIRST NAME INITIALS [ ][ ][ ][ ] *Example:* Alex John Khumalo **A J** ***Please do not include your surname***

LEARNER SURNAME [ ]

Example: Khumalo ***Please do not include your first names***

DATE OF BIRTH [ ][ ][ ][ ][ ][ ][ ][ ] Female [ ] Male [ ]

LEARNER EMAIL (If available) [ ]

LEARNER Mobile Number [0][ ][ ][ ][ ][ ][ ][ ][ ] (If available)

SELECT THE SUBJECT/SUBJECTS (Mark a block with a X)

ACCOUNTING [ ] BUSINESS STUDIES [ ] ECONOMICS [ ]

NB! Colour a circle completely to mark your correct answer ● B C D
If your answer is not marked correctly your answer will be invalid

ACCOUNTING / REKENINGKUNDE

1	A	B	C	**D**	6	A	**B**	C	D	11	A	**B**	C	D	16	A	B	**C**	D	21	A	B	**C**	D	26	A	B	**C**	D
2	A	B	**C**	D	7	A	**B**	C	D	12	A	**B**	C	D	17	A	**B**	C	D	22	A	**B**	C	D	27	A	B	C	**D**
3	A	**B**	C	D	8	**A**	B	C	D	13	A	B	**C**	D	18	A	**B**	C	D	23	**A**	B	C	D	28	A	**B**	C	D
4	A	B	C	**D**	9	A	**B**	C	D	14	**A**	B	C	D	19	**A**	B	C	D	24	A	B	C	**D**	29	**A**	B	C	D
5	**A**	B	C	D	10	A	B	**C**	D	15	A	**B**	C	D	20	A	**B**	C	D	25	A	B	**C**	D	30	A	B	C	**D**

TOTAL _____/30

BUSINESS STUDIES / BESIGHEIDSTUDIES

1	A	B	**C**	D	6	A	B	**C**	D	11	**A**	B	C	D	16	**A**	B	C	D	21	A	B	**C**	D	26	A	**B**	C	D
2	A	B	C	**D**	7	A	B	C	**D**	12	A	**B**	C	D	17	A	**B**	C	D	22	A	**B**	C	D	27	A	**B**	C	D
3	**A**	B	C	D	8	A	B	**C**	D	13	A	B	**C**	D	18	A	**B**	C	D	23	**A**	B	C	D	28	**A**	B	C	D
4	A	B	**C**	D	9	A	B	C	**D**	14	A	**B**	C	D	19	A	B	C	**D**	24	A	**B**	C	D	29	A	B	C	**D**
5	A	**B**	C	D	10	A	**B**	C	D	15	A	**B**	C	D	20	A	**B**	C	D	25	A	B	**C**	D	30	A	**B**	C	D

TOTAL _____/30

ECONOMICS / EKONOMIE

1	A	B	**C**	D	6	A	B	**C**	D	11	A	B	**C**	D	16	A	B	**C**	D	21	A	**B**	C	D	26	A	**B**	C	D
2	A	B	**C**	D	7	A	B	**C**	D	12	**A**	B	C	D	17	A	**B**	C	D	22	A	B	C	**D**	27	A	B	C	**D**
3	A	B	**C**	D	8	A	B	**C**	D	13	A	B	**C**	D	18	A	B	**C**	D	23	A	**B**	C	D	28	A	**B**	C	D
4	**A**	B	C	D	9	A	**B**	C	D	14	A	**B**	C	D	19	A	B	C	**D**	24	A	B	**C**	D	29	A	B	**C**	D
5	A	**B**	C	D	10	A	**B**	C	D	15	A	B	C	**D**	20	**A**	B	C	D	25	**A**	B	C	D	30	**A**	B	C	D

TOTAL _____/30

PROVERTO

NATIONAL HIGH SCHOOL OLYMPIAD

ANSWER SHEET ROUND TWO

* USE A BLACK PEN OR HB PENCIL TO COMPLETE THE ANSWER SHEET *No colour pens allowed

I, _____ (Name and Surname) declare that this olympiad answer sheet is my own work and demonstrates my own abilities and knowledge and does not involve teamwork.

TODAY'S DATE DAY [ ][ ] MONTH [ ][ ] YEAR [2][0][2][5] GRADE [1][1] NB!

SCHOOL NAME [ ]

FIRST NAME INITIALS [ ][ ][ ][ ] *Example:* Alex John Khumalo **A J** ***Please do not include your surname***

LEARNER SURNAME [ ]

Example: Khumalo ***Please do not include your first names***

DATE OF BIRTH [ ][ ][ ][ ][ ][ ][ ][ ] Female [ ] Male [ ]

LEARNER EMAIL (If available) [ ]

LEARNER Mobile Number [0][ ][ ][ ][ ][ ][ ][ ][ ] (If available)

SELECT THE SUBJECT/SUBJECTS (Mark a block with a X)

ACCOUNTING [ ] BUSINESS STUDIES [ ] ECONOMICS [ ]

NB! Colour a circle completely to mark your correct answer ● B C D
If your answer is not marked correctly your answer will be invalid

ACCOUNTING / REKENINGKUNDE

1	A	**B**	C	D	6	A	B	**C**	D	11	A	**B**	C	D	16	**A**	B	C	D	21	A	B	**C**	D	26	A	B	**C**	D
2	A	B	C	**D**	7	A	B	C	**D**	12	A	B	**C**	D	17	A	B	**C**	D	22	A	**B**	C	D	27	A	**B**	C	D
3	A	B	**C**	D	8	A	**B**	C	D	13	A	**B**	C	D	18	A	**B**	C	D	23	A	B	C	**D**	28	**A**	B	C	D
4	**A**	B	C	D	9	A	**B**	C	D	14	**A**	B	C	D	19	**A**	B	C	D	24	A	**B**	C	D	29	A	B	**C**	D
5	A	**B**	C	D	10	A	B	C	**D**	15	A	B	**C**	D	20	A	**B**	C	D	25	**A**	B	C	D	30	A	B	C	**D**

TOTAL _____/30

BUSINESS STUDIES / BESIGHEIDSTUDIES

1	A	B	**C**	D	6	**A**	B	C	D	11	**A**	B	C	D	16	A	**B**	C	D	21	**A**	B	C	D	26	**A**	B	C	D
2	A	B	**C**	D	7	A	**B**	C	D	12	A	**B**	C	D	17	A	B	**C**	D	22	A	**B**	C	D	27	A	B	**C**	D
3	A	**B**	C	D	8	A	B	C	**D**	13	A	B	C	**D**	18	A	B	**C**	D	23	**A**	B	C	D	28	A	**B**	C	D
4	A	**B**	C	D	9	A	B	C	**D**	14	A	B	C	**D**	19	A	**B**	C	D	24	A	B	C	**D**	29	A	B	**C**	D
5	A	B	**C**	D	10	A	B	**C**	D	15	A	**B**	C	D	20	A	**B**	C	D	25	A	**B**	C	D	30	A	B	**C**	D

TOTAL _____/30

ECONOMICS / EKONOMIE

1	A	B	C	**D**	6	A	B	**C**	D	11	A	B	C	**D**	16	A	B	C	**D**	21	A	B	C	**D**	26	A	**B**	C	D
2	A	B	**C**	D	7	**A**	B	C	D	12	A	**B**	C	D	17	A	**B**	C	D	22	A	B	**C**	D	27	A	B	C	**D**
3	A	B	**C**	D	8	A	**B**	C	D	13	A	B	**C**	D	18	A	B	**C**	D	23	A	B	C	**D**	28	A	B	**C**	D
4	A	**B**	C	D	9	A	B	**C**	D	14	A	**B**	C	D	19	A	**B**	C	D	24	A	**B**	C	D	29	A	B	C	**D**
5	A	B	C	**D**	10	A	**B**	C	D	15	A	B	**C**	D	20	A	B	**C**	D	25	**A**	B	C	D	30	**A**	B	C	D

TOTAL _____/30