

## SECTION 2

### ECONOMICS

#### 2.1 What is economics?

Economics is the study of how individuals, businesses, governments and other organisations within our society choose to use scarce resources to satisfy their numerous needs and wants in a manner that is efficient, equitable and sustainable.

The table below indicates the four main topics and corresponding topics in the Economics curriculum.

Weighting of curriculum	Topic
Macroeconomics (Weighting 25%)	1. Economics: basic concepts
	2. Basic economic problem
	3. Circular flow & Quantitative elements
	4. Factors of production and its remuneration
	5. Economic systems
	6. Business cycles
	7. Economic good & services
	8. South Africans economic structure
	9. Public sector
	10. International trade
Microeconomics (Weighting 25%)	11. Dynamics of markets
	12. Production Possibility curves
	13. Public sector intervention
	14. Relationship between markets
	15. Price elasticity
	16. Perfect markets
	17. Imperfect markets
	18. Market Failures
	19. Effects of cost & revenue on price and quantities
Economic pursuits (Weighting 25%)	20. SA Economic growth and development in a historical context
	21. History of Money and banking
	22. Population and labour force
	23. Money and banking
	24. Economic growth and development & globalisation
	25. Economic growth
	26. Economic development
	27. Labour market
	28. RSA,s economic importance in Africa
	29. Redress since 1994

Weighting of curriculum	Topic
	30. Growth and development
	31. Industrial development policies
	32. Economic & Social performance indicators
Contemporary economic issues (Weighting 25%)	33. Unemployment
	34. Labour relations
	35. Globalisation
	36. Inflation
	37. Tourism
	38. Economic redress
	39. Environmental deterioration
	40. Environmental sustainability
	41. Poverty
	42. Other economic issues and quantitative elements of economics

## 2.2 The purpose of economics

### Economics learners will be able to:

- use resources efficiently to satisfy the competing needs and wants of individuals and of society;
- understand the concept of monetary and real flows in an open economy within the confines of production, consumption and exchange;
- develop skills to apply demand and supply, and cost and revenue analyses to explain prices and production levels;
- understand reconstruction, growth and development, as well as a critical approach to initiatives for a fair distribution of income and wealth, human rights, and responsibilities;
- acquire an advanced Economics vocabulary that will allow them to debate and communicate the essentials of the subject;
- apply, in a responsible and accountable manner, principles that underlie basic economic processes and practices;
- explore a variety of methods and strategies to analyse and explain the dynamics of markets;
- collect, analyse and interpret production, consumption, and exchange data as well as other information in order to solve problems and make informed decisions;
- understand human rights concerns, reflect on the wealth creation process, and engage in poverty alleviation;
- analyse and assess the impact of local and global institutions on the South African economy, and
- explain economic events and forecast their consequences or predict likely future outcomes.

## 2.3 Time allocation for economics in the curriculum

The teaching time for Economics for Grades 10, 11 and 12 is 4 hours per week, per grade on the timetable.

## 2.4 Requirements to offer economics as a subject

Resources to offer Economics as a subject are the **responsibility of the school**.

1. Each learner should have access to:
  - a. A textbook and
  - b. Stationery.
2. The teacher should have access to:
  - a. Diagnostic report and Examination Guidelines
  - b. A variety of textbooks for referencing
  - c. Statistics SA and SARB Quarterly Bulletin

- d. SA yearbook
- e. SARS brochures
- f. Legislation, for example, the Labour Relations Act
- g. Business, financial and economics magazines and newspapers
- h. A television set (TV) and a radio
- i. Internet (those with access to the internet)

## SECTION 3

### OVERVIEW OF TOPICS PER TERM AND ANNUAL TEACHING Plans

#### 3.1 Overview of topics per term

Grade 10	
Term	Topic
1.	Introduction to economics: <ul style="list-style-type: none"> <li>• Basic concepts</li> <li>• Basic economic problem</li> <li>• Circular flow and quantitative elements</li> <li>• Business cycles</li> </ul>
2.	<ul style="list-style-type: none"> <li>• Dynamics of markets</li> <li>• Public sector intervention</li> <li>• Production possibility curve</li> </ul>
3.	<ul style="list-style-type: none"> <li>• South African economic growth and development: Globalisation</li> <li>• South African economic growth and development - historical view</li> <li>• History of money &amp; banking</li> <li>• Population &amp; labour force: Unemployment</li> </ul>
4.	<ul style="list-style-type: none"> <li>• Economic issues of the day: unemployment</li> <li>• Labour relations</li> <li>• Economic redress</li> </ul>
Grade 11	
Term	Topic
1.	<ul style="list-style-type: none"> <li>• Factors of production: Population and labour force</li> <li>• Circular flow :economic goods and services</li> <li>• Basic Economic problem, Public sector and Business cycles: economic structures</li> <li>• Economic systems: Mixed economy</li> </ul>
2.	<ul style="list-style-type: none"> <li>• Dynamics of markets: Relationships between markets</li> <li>• Dynamics of markets: Cost and Revenue</li> <li>• Dynamics of markets: Price Elasticity</li> </ul>
3.	<ul style="list-style-type: none"> <li>• Economic growth and development: Growth</li> <li>• Economic growth and development: Economic development</li> <li>• Economic growth and development: South Africa's economic importance in Africa</li> <li>• Money and Banking</li> </ul>
4.	<ul style="list-style-type: none"> <li>• Economic issues of the day: Poverty;</li> <li>• Globalisation</li> <li>• Environmental deterioration</li> </ul>

Grade 12	
Term	Topic
1.	<ul style="list-style-type: none"> <li>• Circular flow</li> <li>• Public sector</li> <li>• International Trade: Foreign Exchange Markets and international Trade Policies</li> <li>• Business cycles</li> <li>• Foreign exchange markets</li> </ul>
2.	<ul style="list-style-type: none"> <li>• Dynamics of markets: perfect markets</li> <li>• Dynamics of markets: imperfect markets</li> <li>• Dynamics of markets :market failures</li> </ul>
3.	<ul style="list-style-type: none"> <li>• Growth &amp; development: Industrial development</li> <li>• Social and Economic performance indicators Inflation</li> <li>• Tourism</li> <li>• Environmental sustainability.</li> </ul>

## 3.2 Teaching plans

### 3.2.1 Summary of Grade 10 annual teaching plan

term 1											
	Week 1	Week 2	Week 3	Week 4	Week 5	Week 6	Week 7	Week 8	Week 9	Week 10	
Topic	Economics Basic concepts	Basic economic problem		Circular flow & Quantitative Elements				Business cycles		Revision	
Assessment	informal assessment	Formal assessment: Assignment			Formal assessment: Test 1						
term 2											
	Week 1	Week 2	Week 3	Week 4	Week 5	Week 6	Week 7	Week 8	Week 9	Week 10	
Topic	Dynamics of markets			Public sector		Production possibility curve			macroeconomics		
									microeconomic		
Assessment	informal assessment			Formal assessment: Project					mid-year exam		
term 3											
	Week 1	Week 2	Week 3	Week 4	Week 5	Week 6	Week 7	Week 8	Week 9 & Week 10		
Topic	South African economic growth and development : globalisation		South African economic growth and development : historical view		History of Money and banking		Population & labour force Unemployment		Revision		
									Test		
Assessment	informal assessment			Formal assessment: Case study						Formal: Test	
term 4											
	Week 1	Week 2	Week 3	Week 4	Week 5	Week 6	Week 7	Week 8	Week 9	Week 10	
Topic	Economic Issues of the day: Unemployment		Labour relations		Economic Redress		Revision and Consolidation		macroeconomics, microeconomics		
									Economic pursuits and Contemporary economic		
Assessment	informal assessment								Year-end exam		

3.2.2 Grade 10 annual teaching plan

term 1

Week/Hour	topic	Contents	recommended resources
1 weeks (Weeks 1)	1. Economics: basic concepts	<p><b>Economics, its methods and setting within the field and its relationship with other sciences.</b></p> <ul style="list-style-type: none"> <li>• Unpacking of Economics:                             <ul style="list-style-type: none"> <li>- description and elements</li> <li>- branches of Economics</li> <li>- approaches of Economics</li> </ul> </li> <li>• The methods of Economics:                             <ul style="list-style-type: none"> <li>- positive and normative statements</li> <li>- the Scientific Method</li> <li>- difficulties faced by the social sciences</li> <li>- the use of models</li> </ul> </li> <li>• The setting of Economics within the field:                             <ul style="list-style-type: none"> <li>- Accounting</li> <li>- Business studies</li> <li>- Commercial law</li> <li>- Mathematics of finance</li> </ul> </li> <li>• Relationships with other sciences and career opportunities:                             <ul style="list-style-type: none"> <li>- statistics</li> <li>- mathematics</li> <li>- information Technology</li> <li>- law</li> <li>- politics</li> <li>- sociology</li> <li>- geography</li> </ul> </li> </ul>	<p>Worksheets</p> <p>Newspapers</p> <p>Scrapbook</p> <p>Internet</p> <p>Textbooks</p> <p>Past exam papers/tests</p> <p>Magazines</p> <p>Data response items</p>
2 weeks (Week 2-3)	2. Basic economic problem	<p>Problems that all economies try to solve regarding the basic processes of production, consumption and exchange, highlighting the promotion or violation of human rights and the environment.</p> <ul style="list-style-type: none"> <li>• The scarcity problem:                             <ul style="list-style-type: none"> <li>- absolute and relative scarcity</li> <li>- economic and free goods</li> <li>- alternatives and choices</li> <li>- opportunity cost</li> </ul> </li> <li>• The basic processes:                             <ul style="list-style-type: none"> <li>- production</li> <li>- exchange</li> <li>- consumption</li> </ul> </li> <li>• Promotion or violation of human rights and the environment:                             <ul style="list-style-type: none"> <li>- human rights</li> <li>- the environment</li> </ul> </li> </ul>	<p>Textbooks</p> <p>Case studies</p> <p>Newspaper</p> <p>Data response on scarcity magazines</p> <p>Websites such as: <a href="http://www.tutor2u.net">www.tutor2u.net</a></p> <p>Video clips</p> <p>Worksheets</p> <p>Publications,</p> <p>For example, SA yearbook</p>



Week/Hour	topic	Contents	recommended resources
4 weeks (Week 4-7)	3. Circular flow & quantitative elements	<p>Participants, markets (product and factor markets), and monetary and real flows in an open economy.</p> <ul style="list-style-type: none"> <li>• The circular flow diagram: <ul style="list-style-type: none"> <li>- the diagram</li> <li>- the interactions</li> </ul> </li> <li>• The participants: <ul style="list-style-type: none"> <li>- households/consumers</li> <li>- business enterprises</li> <li>- the public sector</li> <li>- the foreign sector</li> </ul> </li> <li>• markets - product and factor markets</li> <li>• The flows of the variables</li> <li>• Define GDP and GNI and <b>GNE</b></li> <li>• Leakages and injections</li> </ul> <p><b>The following is not for examination purposes:</b></p> <ul style="list-style-type: none"> <li>• Derive GDP and GNI, define them and illuminate their impotence <ul style="list-style-type: none"> <li>- composition</li> <li>- importance</li> <li>- comparisons</li> </ul> </li> </ul>	<p>Textbooks</p> <p>Circular flow diagrams</p> <p>Newspapers</p> <p>internet</p> <p>SARB quarterly bulletins</p> <p>Data response</p>
2 weeks (Week 8- 9)	4. Business cycles	<p>Reasons for business cycles: explanation and illustration of their composition.</p> <ul style="list-style-type: none"> <li>• Reasons: <ul style="list-style-type: none"> <li>- exogenous reasons</li> <li>- endogenous reasons</li> </ul> </li> <li>• Indicators <ul style="list-style-type: none"> <li>- leading</li> <li>- lagging</li> <li>- coincident</li> </ul> </li> </ul> <p><b>The following is not for examination purposes</b></p> <ul style="list-style-type: none"> <li>• The phenomenon: <ul style="list-style-type: none"> <li>- South African business cycles</li> </ul> </li> <li>• Time series and composition: <ul style="list-style-type: none"> <li>- cyclical patterns</li> <li>- measuring business cycles</li> </ul> </li> <li>• Effects: <ul style="list-style-type: none"> <li>- changes in aggregate supply and aggregate demand;</li> <li>- changes in economic growth;</li> <li>- changes in employment;</li> <li>- changes in price level</li> <li>- changes in exchange rates</li> <li>- impact on economically marginalised</li> </ul> </li> </ul>	<p>Textbooks</p> <p>SARB Quarterly Bulletin</p> <p>Economic magazines</p> <p>internet</p> <p><b>Video clips</b></p> <p>TV news bulletins</p> <p>Newspaper articles</p> <p><b>Data response items</b> on economic growth/decline, depression, inflation (topics related to business cycles)</p>

term 1: Formal assessment		
Form of assessment	Assignment	Controlled test 1 (1 ½ hours)
Marks	50	100
Term conversion	25%	75%

*For the purpose of a term test, it is compulsory to cover the entire term content.*

**Daily assessment is important to monitor teaching and learning.**

**Formal assessment for term 2**

*Teachers should issue a project to learners in the 1<sup>st</sup> term in order for them to start on their research. This will give learners ample time to complete the project in Term 2. The project content is covered in Term 2*

## Grade 10

## Term 2

Week/ Hour	topic	Contents	recommended resources
3 weeks (Week 1-3)	1. Dynamics of markets	<p>The market as a phenomenon (demand and supply). Use graphs to illustrate the establishment of prices and quantities.</p> <ul style="list-style-type: none"> <li>• Description</li> <li>• Value, price and utility</li> <li>• Composition</li> <li>• Types of markets: <ul style="list-style-type: none"> <li>- perfect markets</li> <li>- imperfect markets</li> <li>- world markets (the effects of electronics)</li> </ul> </li> <li>• Prices: <ul style="list-style-type: none"> <li>- demand</li> <li>- supply</li> <li>- price formation</li> </ul> </li> <li>• Functions of markets: <ul style="list-style-type: none"> <li>- bringing supply and demand together</li> <li>- allocating resources</li> <li>- self-regulatory</li> </ul> </li> </ul>	<p>Textbooks</p> <p>Graph paper</p> <p>Posters on topic</p> <p>Newspapers</p> <p>Magazines</p> <p>TV and radio news bulletins</p> <p>Publications, e.g. SA yearbook</p> <p>Data response on scarcity</p> <p>Video Clips</p> <p>Websites: <a href="http://www.tutor2u.net">www.tutor2u.net</a></p>
2 weeks (Week 4-5)	2 Public sector	<p>The effects (in terms of prices and quantities) of the public sector's involvement and intervention in the market, with the aid of graphs.</p> <ul style="list-style-type: none"> <li>• Methods of involvement: <ul style="list-style-type: none"> <li>- indirect taxes</li> <li>- subsidies</li> <li>- welfare</li> <li>- maximum and minimum prices</li> <li>- production</li> <li>- minimum wages</li> </ul> </li> </ul>	<p>Budget speech</p> <p>Textbooks</p> <p>Newspapers</p> <p>Applicable Government publications, for example, the Department of Labour, and Stats SA</p> <p>Data response on the Government, taxes, prices, production</p> <p>Video Clips</p> <p>Websites: <a href="http://www.tutor2u.net">www.tutor2u.net</a></p>
3 weeks (Week 6-7)	3 Production possibility curve	<p>Description of the production possibility curves (reflecting on efficiencies), and explaining how they reconcile choice and scarcity.</p> <p>Rationale:</p> <ul style="list-style-type: none"> <li>• The position of the production possibility curve: <ul style="list-style-type: none"> <li>- determined by internal factors</li> <li>- determined by external factors</li> </ul> </li> <li>• Maximising satisfaction from limited resources by means of indifference curves: <ul style="list-style-type: none"> <li>- consumption</li> <li>- production</li> </ul> </li> <li>• Effects of inefficiencies</li> </ul>	<p>Textbooks</p> <p>Graphs</p> <p>Posters</p> <p>Magazines</p> <p>Newspaper articles</p> <p>Video Clips</p> <p>Websites: such as <a href="http://www.tutor2u.net">www.tutor2u.net</a></p>

Week/ Hour	topic	Contents	recommended resources
2 weeks (Week 9-10)	Revision exercises and examination	Revision of all topics covered during the first two terms.	Textbook exercises
<b>mid-year examination</b>			

<b>term 2: Formal assessment</b>		
Form of assessment	Project	Mid-year examination – 2 Papers 1 Hour each
<b>Marks</b>	50	<b>200</b>
<b>Term conversion</b>	<b>25%</b>	<b>75%</b>

**Note: Project -Term 2**

*This project was given in Term 1. Learners should complete the project for Term 2 and submit it.*

*The content dealt with in Terms 1 and 2 should be revised for the mid-year examination.*

## Grade 10

## Term 3

Week/Hour	topic	Contents	Recommended resources
2 weeks (Week 1-2)	1. Growth, development and globalisation	<p><b>Investigation into and an outline</b> of the approaches to economic development in historical and comparative context - with particular reference to <b>Africa</b> where relevant.</p> <ul style="list-style-type: none"> <li>• Early economic development and emergence of trade: <ul style="list-style-type: none"> <li>- self-sufficiency and dependence on agriculture</li> <li>- barter, trade and emergence of money</li> <li>- language, skills and learning</li> <li>- wealth, power and accumulation</li> </ul> </li> <li>• Evolution of markets: <ul style="list-style-type: none"> <li>- surplus production, trade and transport development</li> <li>- the growth of towns and cities</li> <li>- specialisation of labour and emergence of guilds</li> <li>- mercantile Law and the development of business forms</li> <li>- technological progress</li> <li>- growth of money and forms of saving</li> </ul> </li> <li>• Governments and the regulation of markets <ul style="list-style-type: none"> <li>- state involvement in trade</li> <li>- taxation and mobilisation of finance for investment in infrastructure</li> <li>- comparative economic systems</li> <li>- public finance and the emergence of ideas about economic policy</li> </ul> </li> <li>• industrial development: <ul style="list-style-type: none"> <li>- manufacturing</li> <li>- technological progress, the mobilisation of energy and mechanisation of production</li> <li>- urbanisation and migration</li> </ul> </li> <li>• Evolution of economic institutions <ul style="list-style-type: none"> <li>- limited liability companies</li> <li>- labour unions</li> <li>- financial institutions and the emergence of joint stock companies</li> <li>- globalisation and international economic cooperation</li> </ul> </li> </ul>	Textbooks Graphs Posters Magazines Newspapers

Week/Hour	topic	Contents	recommended resources
3 weeks (Week 4-6)	<b>2.</b> South African economic growth and development - historical view	Investigation into and an outline of economic development in South Africa in a historical context; highlighting indigenous knowledge systems and the impact of colonialism and imperialism. <ul style="list-style-type: none"> <li>• Animal husbandry and agriculture:                             <ul style="list-style-type: none"> <li>- characteristics</li> <li>- factors promoting economic development</li> <li>- factors hampering economic development</li> <li>- consequences</li> </ul> </li> <li>• Agriculture and mining:                             <ul style="list-style-type: none"> <li>- characteristics</li> <li>- factors promoting economic development</li> <li>- factors hampering economic development</li> <li>- economic consequences</li> </ul> </li> <li>• Mining and industry:                             <ul style="list-style-type: none"> <li>- characteristics</li> <li>- factors contributing to economic development</li> <li>- factors hampering economic development</li> <li>- consequences</li> </ul> </li> <li>• Manufacturing and services:                             <ul style="list-style-type: none"> <li>- characteristics</li> <li>- factors contributing to economic development</li> <li>- factors hampering economic development</li> <li>- consequences</li> </ul> </li> </ul>	Textbooks Newspapers Applicable Government publications, e.g. from , the Department of Labour and Stats SA
2 weeks (Week 7-8)	<b>3.</b> The history of money and banking	<p><b><u>The following is not for examination purposes</u></b></p> <p><b><u>Investigating and outlining the history of money and banking in South Africa.</u></b></p> <ul style="list-style-type: none"> <li>• <b><u>History of money in South Africa:</u></b> <ul style="list-style-type: none"> <li>- <b><u>early African money</u></b></li> <li>- <b><u>indigenous money</u></b></li> <li>- <b><u>colonial money</u></b></li> <li>- <b><u>imperial money</u></b></li> <li>- <b><u>South African money</u></b></li> </ul> </li> <li>• <b><u>History of banking in South Africa:</u></b> <ul style="list-style-type: none"> <li>- <b><u>early development</u></b></li> <li>- <b><u>private banks</u></b></li> <li>- <b><u>imperial banks</u></b></li> <li>- <b><u>decreasing importance</u></b></li> <li>- <b><u>consolidation of banking</u></b></li> </ul> </li> </ul>	Textbooks Newspapers Cartoons on money, banks Old coins internet <b><u>Video clips</u></b>

Week/Hour	topic	Contents	recommended resources
2 weeks (Week 9-10)	<b>4.</b> Population & labour force	<p>Composition of the South African population and labour force; explanation of the factors (such as HIV/AIDS) that impact on them.</p> <ul style="list-style-type: none"> <li>• The population size: <ul style="list-style-type: none"> <li>- population growth</li> <li>- natural growth rate</li> <li>- the demographic cycle</li> <li>- projected growth rates</li> <li>- migration</li> </ul> </li> <li>• The South African labour force: <ul style="list-style-type: none"> <li>- age composition</li> <li>- labour force numbers</li> <li>- unemployment</li> <li>- employment</li> <li>- geographic distribution</li> </ul> </li> </ul> <p>Note: infuse factors impacting on the population and labour force growth and composition, for example, HIV/AIDS.</p>	<p>Textbooks</p> <p>Newspapers, for example, the Sunday Press</p> <p>magazines, e.g. the Financial mail</p> <p>TV and radio news bulletins</p> <p>Publications, e.g. SA yearbook,</p> <p>internet</p> <p>Statistics: the Department of Labour, SARB and Stats SA</p>

term 3: Formal assessment		
Form of assessment	Case	Controlled test 2 (1 ½ hour)
Marks	50	100
Weighting per term	25%	75%

*A test should cover the content dealt with, within a term.*

Grade 10

Term 4

Week/Hour	topic	Contents	recommended resources
2 weeks (Week 1-2)	1. Economic issues of the day: Unemployment	<p>Unemployment and the various approaches to solve the problem. Take cognisance of the economically marginalised.</p> <ul style="list-style-type: none"> <li>• The nature of unemployment:                             <ul style="list-style-type: none"> <li>- the numbers</li> <li>- unemployment rates</li> <li>- characteristics of South Africa's unemployment</li> <li>- causes of unemployment</li> <li>- effects of unemployment</li> </ul> </li> <li>• Approaches to solve unemployment:                             <ul style="list-style-type: none"> <li>- growth of production</li> <li>- public works programmes</li> <li>- unemployment insurance</li> </ul> </li> <li>• Economically marginalised groups</li> </ul>	<p>Textbooks Cartoons magazines Newspapers Posters</p>
2 weeks (Week 3-4)	2. Labour relations	<p>Labour relations, dispute resolutions and dispute resolution mechanisms. include labour rights and conventions within the context of the South African labour market.</p> <ul style="list-style-type: none"> <li>• The labour market in the South African context:                             <ul style="list-style-type: none"> <li>- demand for labour</li> <li>- supply of labour</li> <li>- interaction of supply and demand</li> </ul> </li> <li>• The objectives of the Labour Relations Act:                             <ul style="list-style-type: none"> <li>- self-government</li> <li>- majorification</li> <li>- consultation</li> </ul> </li> <li>• Labour rights and conventions:                             <ul style="list-style-type: none"> <li>- conventions</li> <li>- labour rights</li> <li>- labour rights in South Africa</li> <li>- the Labour Relations Act (LRA)</li> <li>- the Basic Conditions of Employment Act (BCEA)</li> <li>- Compensation for Occupational for injuries and Diseases Act (COiDA)</li> </ul> </li> <li>• The collective bargaining/dispute resolution process:                             <ul style="list-style-type: none"> <li>- labour unions</li> <li>- workplace forums</li> <li>- bargaining councils</li> <li>- Commission for Conciliation Mediation and Arbitration (CCMA)</li> </ul> </li> <li>• The labour courts                             <ul style="list-style-type: none"> <li>- powers of the Labour Court</li> <li>- representation before the Labour Court.</li> </ul> </li> </ul>	<p>Textbooks magazines Newspapers TV coverage on strikes and rights Posters internet Statistics: Department of Labour and Stats SA</p>



Week/Hour	topic	Contents	recommended resources
2 weeks (Week 5-6)	<p><b>3.</b> Economic redress</p>	<p>The reconstruction of the South African economy after 1994 as an effort to redress the inequalities of the past.</p> <ul style="list-style-type: none"> <li>• human resources: <ul style="list-style-type: none"> <li>- Education</li> <li>- Training</li> <li>- Employment Equity</li> </ul> </li> <li>• Natural resources: <ul style="list-style-type: none"> <li>- Land</li> <li>- minerals and energy</li> <li>- Fishing</li> <li>- Forestry</li> </ul> </li> <li>• Capital: <ul style="list-style-type: none"> <li>- capital to acquire businesses</li> <li>- capital to acquire properties</li> <li>- working capital needs</li> </ul> </li> <li>• Entrepreneurship: <ul style="list-style-type: none"> <li>- institutions promoting entrepreneurship</li> <li>- government departments</li> <li>- formal education</li> <li>- the private sector</li> <li>- BEE</li> </ul> </li> <li>• Democratisation of economic procedures: <ul style="list-style-type: none"> <li>- labour legislation</li> <li>- public hearings</li> <li>- Nedlac</li> <li>- self-regulating bodies</li> </ul> </li> <li>• Macroeconomic adaptations: <ul style="list-style-type: none"> <li>- economic performance</li> <li>- employment</li> <li>- income inequality</li> <li>- poverty</li> <li>- stability</li> </ul> </li> </ul>	<p>Textbooks magazines Newspapers Data response items on population, unemployment and migration internet Statistics: the Department of Labour and Stats SA</p>
To be incorporated across all the topics	<p><b>4.</b> Economic issues of the day</p>	<p>Economic issues of the day - quantitative elements of Economics and other essentials.</p> <ul style="list-style-type: none"> <li>• Economic issues of the day</li> <li>• The quantitative elements of economics: <ul style="list-style-type: none"> <li>- derive and apply mathematical expressions</li> <li>- calculate and apply co-efficient</li> <li>- interpret tables and graphs</li> </ul> </li> <li>• Other essentials: <ul style="list-style-type: none"> <li>- engage in citizenship and life skills essentials</li> </ul> </li> <li>• Participants in subject-related competitions and other practical activities</li> </ul>	<p>Textbooks magazines Newspapers Data response items on population, unemployment and migration internet Statistics: Department of Labour and Stats SA</p>

<b>Week/Hour</b>	<b>topic</b>	<b>Contents</b>	<b>recommended resources</b>
2 weeks (Week 7 - 8)	Revision	Revise all topics in preparation for final examination.	
2 weeks (Week 9- 10)	<b>year-end examination</b>		

<b>Term 4: Formal</b>
-----------------------

<p><b>See 4.4 Programme of assessment for the weightings</b></p>
--

### 3.2.3 Summary of Grade 11 annual teaching plan

Term 1											
	Week 1	Week 2	Week 3	Week 4	Week 5	Week 6	Week 7	Week 8	Week 9	Week 10	
Topic	Factors of production & Population and labour force		Circular flow: Economic goods & services			Basic economic problem, Public sector & Business cycles: Economic structures		Economic systems: mixed economy		Revision Term test	
Assessment	informal assessment					Formal assessment: <b>assignment</b>					Formal: <b>test</b>
Term 2											
	Week 1	Week 2	Week 3	Week 4	Week 5	Week 6	Week 7	Week 8	Week 9	Week 10	
Topic	Dynamics of Markets: relationships between markets		Dynamics of markets: Cost & revenue		Dynamics of markets: Price elasticity		Revision			Macro-economics  Micro-economics	
Assessment	informal assessment					Formal assessment: <b>Project</b>					mid-year examination
Term 3											
	Week 1	Week 2	Week 3	Week 4	Week 5	Week 6	Week 7	Week 8	Week 9	Week 10	
Topic	Economic growth and development: <i>Growth</i>		Economic growth and development: <i>Development</i>		Economic growth and development: <i>South Africa's economic Importance in Africa</i>		Money and Banking		Revision and consolidation	Term test	
Assessment	informal assessment					Formal Ass: <b>Case study</b>					Formal: <b>test</b>
Term 4											
	Week 1	Week 2	Week 3	Week 4	Week 5	Week 6	Week 7	Week 8	Week 9	Week 10	
Topic	Economic issues of the day: <i>Poverty</i>		Globalisation		Environmental deterioration		Macroeconomics, Microeconomics, Economic pursuits, Contemporary economic issues				
Assessment	Informal assessment						Year-end examination				



## 3.2.4 Grade 11 annual teaching Plan

## term 1

Week/Hour	topic	Contents	recommended resources
2 weeks (Week 1-2)	1. Factors of production & Population and labour force	Principles, processes and practices of economy <ul style="list-style-type: none"> <li>Analysis of the factors of production and their remuneration: <ul style="list-style-type: none"> <li>characteristics</li> <li>importance</li> <li>remuneration</li> </ul> </li> <li>Investigation of community participation in local economic planning and activities</li> <li>Accessibility of the economically marginalised groups: <ul style="list-style-type: none"> <li>empowerment</li> <li>procurement</li> </ul> </li> </ul>	Textbooks Magazines Newspapers Data response items on factors of production internet Statistics: the Department of Labour
3 weeks (Week 3-5)	2. Circular flow & quantitative Elements: Economic goods and services	Analysis of the uses of economic goods and services in relation to the Gross Domestic Product (GDP). GDP/GNI: <ul style="list-style-type: none"> <li>Final consumption expenditure (C)</li> <li>Consumption expenditure by Government (G)</li> <li>Gross fixed capital formation (I): <ul style="list-style-type: none"> <li>definition</li> <li>composition</li> <li>importance</li> </ul> </li> <li>The main aggregates: <ul style="list-style-type: none"> <li>Gross Value Added (GVA)</li> <li>Gross National Expenditure (GNE)</li> <li>Gross National income (GNI)</li> </ul> </li> </ul>	Textbooks Magazines Newspapers internet Statistics: the Department of Labour, Stats SA & SARB Quarterly Bulletin
3 weeks (Week 6-8)	3. Basic Economic problem, Business cycles & Public sector: Economic structure	Analysis of the economic structure of South Africa. <ul style="list-style-type: none"> <li>Primary, secondary and tertiary sectors: <ul style="list-style-type: none"> <li>composition</li> <li>importance</li> </ul> </li> <li>South Africa's infrastructure: <ul style="list-style-type: none"> <li>communication</li> <li>transport</li> <li>energy</li> <li>exclusion</li> </ul> </li> </ul> <p>Note: infuse in the analysis the exclusion and discrimination in service provision and access to economic opportunity</p>	Textbooks Magazines Newspapers TV coverage on market tendencies Posters internet Video Clips Websites: such as <a href="http://www.tutor2u.net">www.tutor2u.net</a> Statistics: the Department of Labour & Stats SA SARB Quarterly Bulletin

Week/Hour	Topic	Contents	recommended resources
2 weeks (Week 9-10)	4. Economic systems: Mixed economy	<p>Explanation of the characteristics and foundations of South Africa's mixed economy, and assessing its efficiency in terms of socio-economic services.</p> <ul style="list-style-type: none"> <li>Market, centrally planned and South Africa's mixed economy:                             <ul style="list-style-type: none"> <li>economic characteristics</li> <li>advantages</li> <li>disadvantages</li> </ul> </li> <li>Efficiency in delivering socioeconomic services</li> </ul>	<p>Textbooks</p> <p>Magazines</p> <p>Newspapers</p> <p>TV coverage on strikes, market tendencies</p> <p>Posters internet</p> <p>Statistics: Department of Labour</p>

term 1: Formal assessment		
Form of assessment	assignment	Controlled test 1 (1 ½ hours)
Marks	50	100
Term conversion	25%	75%

For the purpose of a term test it is compulsory to cover the entire term content.

Daily assessment is important to monitor teaching and learning.

**Formal assessment for Term 2**

Teachers should give a project to learners in the 1<sup>st</sup> term in order for them to start with their research. This will give learners ample time to complete the project in Term 2.

**Economic issues of the day**

This topic needs to be incorporated across all the topics in a year.

## Grade 11

## term 2

Week/Hour	topic	Content	recommended resources
2 weeks (Week 1-2)	1. Dynamics of markets: Relationship between markets	Analysis of the relationships between markets. Illustrate them with the aid of graphs. <ul style="list-style-type: none"> <li>• Relative prices</li> <li>• Demand and supply relationships: <ul style="list-style-type: none"> <li>- substitutes</li> <li>- compliments</li> </ul> </li> <li>• Relationships between product and factor markets</li> <li>• Market structure: <ul style="list-style-type: none"> <li>- perfect and imperfect markets <ul style="list-style-type: none"> <li>o four basic market structure models</li> <li>o characteristics and differences between the basic market structure models</li> <li>o classification of market structure models into perfect and imperfect markets</li> </ul> </li> </ul> </li> </ul>	Textbooks Magazines / Newspapers TV coverage on market tendencies Posters Video Clips Website s: such as <a href="http://www.tutor2u.net">www.tutor2u.net</a> Statistics: the Department of Labour
2 weeks (Week 3-4)	2. Dynamics of markets: Effects of cost & revenue	Explain and illustrate by means of graphs the effects of cost and revenue on prices and the levels of production. <ul style="list-style-type: none"> <li>• Objectives of businesses</li> <li>• Short-run costs: <ul style="list-style-type: none"> <li>- total, average and marginal</li> <li>- cost schedules</li> <li>- curves</li> </ul> </li> <li>• Long-run costs: <ul style="list-style-type: none"> <li>- revenue calculations</li> <li>- changes in revenue</li> <li>- profits and losses</li> </ul> </li> </ul> <p>Note: application of revenue and costs analysis should include production and the pricing of factors</p>	Textbooks magazines Newspapers TV coverage on Gautrain Posters Video Clips Website s: such as <a href="http://www.tutor2u.net">www.tutor2u.net</a>
2 weeks (Week 5-6)	3 Dynamics of markets: Price elasticity	Explanation of price elasticities and calculating their values. Use graphs in presentation for illustration. <ul style="list-style-type: none"> <li>• Marginal utility</li> <li>• Price elasticity of demand</li> <li>• Price elasticity of supply</li> <li>• Factors determining the elasticity of demand</li> <li>• The significance of price elasticity in practical situation</li> </ul> <p><b><u>The following is not for examination purposes</u></b></p> <ul style="list-style-type: none"> <li>• Income elasticity of demand</li> <li>• Cross elasticity of demand</li> </ul>	Textbooks magazines Newspapers Posters Video Clips Website s: such as <a href="http://www.tutor2u.net">www.tutor2u.net</a>

Week/Hour	topic	Content	recommended resources
2 weeks (Week 7-8)	Revision	Macro- and microeconomics	Textbooks Notes Previous questions, papers and memos Revision exercises Class tests and quarterly tests
2 weeks Week 9-10		<b>Mid-year examination</b>	

term 2: Formal assessment		
Form of assessment	Project	mid-year examination (TWO PAPERS OF 2 HOURS EACH)
<b>Marks</b>	50	300
<b>Term conversion</b>	25%	75%

**Note: Project - Term 2:**

*This project was given in Term 1. Learners should complete the project for Term 2 and submit.*

*The content dealt with in Terms 1 and 2 should be revised for the mid-year examination*



## Grade 11

## Term 3

Week/Hour	topic	Contents	recommended resources
2 weeks (Week 1-2)	1. Economic growth and development: Economic growth	<p>Wealth creation process and patterns of distribution</p> <ul style="list-style-type: none"> <li>• Wealth creation process</li> <li>• Distribution: <ul style="list-style-type: none"> <li>- income</li> <li>- wealth</li> <li>- how much inequality? The uses of the Gini Coefficient and the Lorenz Curve</li> </ul> </li> <li>• Redistribution methods</li> <li>• Economic growth: <ul style="list-style-type: none"> <li>- meaning and importance</li> <li>- methods</li> <li>- constraints on growth</li> <li>- South Africa's recent growth experience</li> </ul> </li> <li>• Standard of living</li> </ul>	Textbooks magazines Newspapers TV coverage on wealth creation Posters internet Statistics: Stats SA Cartoons on economic growth
2 weeks (Week 3-4)	2. Economic growth and development: Economic development	<p>Economic development.</p> <ul style="list-style-type: none"> <li>• Methods of development</li> <li>• Common characteristics of developing countries: <ul style="list-style-type: none"> <li>- low standard of living</li> <li>- low levels of productivity</li> <li>- high population growth and dependency burdens</li> <li>- high levels of unemployment</li> <li>- dependence on the primary sector</li> <li>- deficient infrastructure</li> </ul> </li> <li>• Developing strategies</li> <li>• South Africa's endeavours</li> <li>• Indigenous knowledge systems</li> </ul>	Textbooks magazines Newspapers TV coverage on strikes, rights Posters Internet Statistics: the Department of Labour & Stats SA
2 weeks (Week 5-6)	3. Economic growth and development: South Africa's economic importance in Africa	<p>South Africa's role and relative economic importance in Africa.</p> <p>Africa's economic demarcations, for example, AU and SADC.</p> <ul style="list-style-type: none"> <li>• Comparisons regarding economic indicators: <ul style="list-style-type: none"> <li>- population</li> <li>- infrastructure</li> <li>- production</li> <li>- consumption, poverty and wealth</li> <li>- Government finances</li> <li>- foreign trade</li> <li>- economic freedom and competitiveness</li> </ul> </li> <li>• Comparison with regard to social indicators: <ul style="list-style-type: none"> <li>- poverty and wealth</li> <li>- income distribution</li> <li>- urbanisation</li> <li>- health and HIV/AIDS</li> <li>- education</li> <li>- the marginalised</li> </ul> </li> <li>• Economic integration and co-operation, for example: <ul style="list-style-type: none"> <li>- SACU, - SADC, - NEPAD</li> </ul> </li> </ul>	Textbooks Magazines Newspapers TV coverage on South Africa's role in Africa: Posters Internet Statistics: the Department of Labour & Stats SA Data response items on, for example, AU & SADC

Week/Hour	topic	Contents	recommended resources
1 weeks (Week 7)	3. Banking	<p>The composition of South Africa's money and its banking</p> <ul style="list-style-type: none"> <li>• Money:                             <ul style="list-style-type: none"> <li>- technical functions of money</li> <li>- modern money</li> <li>- money-associated instruments</li> <li>- the monetary system</li> <li>- the value of money</li> <li>- stabilising the value of money</li> </ul> </li> <li>• Banking:                             <ul style="list-style-type: none"> <li>- the basic principles of credit creation</li> <li>- interest rates</li> </ul> </li> <li>• Micro-lending activities</li> <li>• Central banking                             <ul style="list-style-type: none"> <li>- basic functions</li> <li>- monetary policy</li> </ul> </li> <li>• Bank failures and consequences</li> </ul>	<p>Textbooks Magazines &amp; Newspapers SARB Quarterly Bulletin Video clip Department of finance reports</p>
3 weeks (Week 8-10)	Revision exercises	Revision of the term's work	

Term 3: Formal		
Form of assessment	Case study	Controlled test 2 (1 ½ hour)
<b>Marks</b>	50	100
<b>Term conversion</b>	25%	75%

*A test should cover the content dealt with during this term.*

## Grade 11

## Term 4

Week/Hour	Topic	Contents	recommended resources
2 weeks (Week 1-2)	1. Economic issues of the day: <i>Poverty</i>	An analysis and investigation of poverty. <ul style="list-style-type: none"> <li>• Poverty: <ul style="list-style-type: none"> <li>- absolute and relative poverty</li> <li>- measuring poverty</li> <li>- causes of poverty</li> <li>- the effects of poverty</li> </ul> </li> <li>• The South African Government's measures to alleviate poverty</li> </ul>	Textbooks magazines Newspapers TV coverage on strikes, rights Posters internet Statistics: Department of Labour & Stats SA
2 weeks (Week 3-4)	2. Globalisation	Examination and debating of globalisation, its relevance to the North/South divide, and its effects (negative and positive) on South Africa. <ul style="list-style-type: none"> <li>• Meaning</li> <li>• Causes</li> <li>• Consequences</li> <li>• Absolute and comparative advantages and disadvantages</li> <li>• North/South divide</li> </ul>	Textbooks Magazines Newspapers TV coverage on strikes, rights Posters Internet Statistics: the Department of Labour & Stats SA
1 weeks (Week 5-6)	3. Economic Redress: Environmental deterioration	The environment: <ul style="list-style-type: none"> <li>• The problem</li> <li>• Protecting the environment</li> <li>• Approaches to sustainability</li> <li>• The global and local impact on South Africa</li> </ul>	Textbooks Magazines Newspapers TV coverage on environment Posters Internet Statistics: Stats SA Data response items on the environment
To be incorporated across all the topics	4. Economic issues of the day, quantitative elements and other essentials	Identification, engagement in and communication of : <ul style="list-style-type: none"> <li>• The economic issues of the day</li> <li>• The quantitative elements of economics: <ul style="list-style-type: none"> <li>- derive and apply mathematical expressions</li> <li>- calculate and apply co-efficients</li> <li>- interpret tables and graphs</li> </ul> </li> <li>• Other essentials: <ul style="list-style-type: none"> <li>- engage in citizenship and life skills essentials</li> <li>- participate in subject-related competitions and other practical activities</li> </ul> </li> </ul>	Textbooks magazines Newspapers Data response items on population, unemployment and migration Internet Statistics: the Department of Labour &
2 weeks (Week 5-6)	Revision	<ul style="list-style-type: none"> <li>• Macroeconomics</li> <li>• Microeconomics</li> <li>• Economic pursuits</li> <li>• Contemporary economic issues</li> </ul>	Textbooks
4 weeks (Week 7-10)	year-end examination		

**Term 4: Formal**

See 4.4 Programme of assessment for the weightings

*Weighting grids as per table FOR grade 11*

## 3.2.5 Summary of Grade 12 annual teaching Plan

term 1											
	Week 1	Week 2	Week 3	Week 4	Week 5	Week 6	Week 7	Week 8	Week 9	Week 10	
Topic	Circular flow		Public sector		International trade: Foreign exchange markets & International trade policies			Business cycles			
Assessment	informal assessment		Formal Assessment: Assignment							Formal Assessment: Test	
term 2											
	Week 1	Week 2	Week 3	Week 4	Week 5	Week 6	Week 7	Week 8	Week 9	Week 10	
Topic	Dynamics of markets perfect markets		Dynamics of markets: imperfect markets		Dynamics of markets: market failure		Revision and consolidation	Macroeconomics Microeconomics			
Assessment	informal assessment		Formal assessment: Project				Mid-year examination				
term 3											
	Week 1	Week 2	Week 3	Week 4	Week 5	Week 6	Week 7	Week 8	Week 9	Week 10	
Topic	Growth & Development	Growth & development: industrial development	Economic & Social performance indicators	Inflation	Tourism	Environ sustain-ability	macroeconomics, microeconomics, Economic Pursuits and Contemporary economic issues				
Assessment	Informal assessment		Formal: Case study and Test				Preliminary examination				
term 4											
	Week 1	Week 2	Week 3	Week 4	Week 5	Week 6	Week 7	Week 8	Week 9	Week 10	
Topic	Revision and Consolidation of: macroeconomics, microeconomics, Economic Pursuits and Contemporary economic issues										
Assessment	Formal Assessment : year-end examination										



## 3.2.6 Annual teaching Plan Grade 12

## term 1

Week/Hour	topic	Contents	recommended resources
2 weeks (Week 1-2)	1. Circular flow	<p>Presentation of the circular flow model as a macroeconomic model: deducing and analysing the national account aggregates; derive and apply the multiplier.</p> <ul style="list-style-type: none"> <li>The open economy circular flow model</li> <li>The markets</li> <li>National account aggregates and conversions</li> <li>The multiplier: <ul style="list-style-type: none"> <li>definition of multiplier effect</li> <li>explanation of the multiplier process aided with a circular flow and examples</li> <li>calculations with the aid of formulae</li> </ul> </li> </ul> <p><b>The following is not for examination purposes</b></p> <ul style="list-style-type: none"> <li>Calculations of the multiplier with the aid of a graph</li> </ul>	<p>Textbooks</p> <p>Cartoons on unemployment magazines</p> <p>Newspapers</p> <p>Posters</p>
3 weeks (Week 3-4)	2. Public sector	<p>Evaluation of the role of the public sector in the economy with special reference to its socio-economic responsibility in the South African context.</p> <ul style="list-style-type: none"> <li>The composition and necessity of the public sector</li> <li>Problems of public sector provisioning</li> <li>Objectives of the public sector and its budgets</li> <li>Fiscal policy (including the Laffer curve)</li> <li>Reasons for public sector failure</li> </ul> <p>Infuse where appropriate: national macroeconomic policy and service delivery with regard to socio-economic rights, education, health, the environment, social security, convention of the rights of the child, taxation, and compensation for human rights abuses.</p>	<p>Textbooks</p> <p>magazines</p> <p>Newspapers</p> <p>Cartoons on public sector involvement</p> <p>internet</p> <p>Stats SA &amp; SARB Quarterly Bulletin</p>
3 weeks (Week 5-8)	3. International Trade: Foreign exchange market & International trade policies	<p>Examination of the foreign exchange market, the establishment of exchange rates, and how the balance of payments account is affected.</p> <ul style="list-style-type: none"> <li>The main reasons for international trade</li> <li>The balance of payments</li> <li>Foreign exchange markets</li> <li>The establishment of foreign exchange rates</li> <li>Corrections of BOP surplus and deficit (disequilibria)</li> </ul> <p>Discussion of protectionism and free trade; evaluating the South African international trade policies and major protocols in terms of these.</p> <ul style="list-style-type: none"> <li>Export promotion</li> <li>Import substitution</li> <li>Protectionism (the arguments)</li> <li>Free trade (the arguments)</li> <li>A desirable mix</li> <li>Evaluation</li> </ul>	<p>Textbooks</p> <p>magazines</p> <p>Newspapers</p> <p>News bulletins on latest exchange rates</p> <p>internet</p> <p>Stats SA &amp; SARB Quarterly Bulletin</p>

<p>2 weeks (Week 9-10)</p>	<p>4. Business cycles</p>	<p>Analysis and explanation of business cycles and how they are used in forecasting</p> <ul style="list-style-type: none"> <li>- The composition and features of business cycles</li> <li>- Explanations</li> <li>- Government Policy and the New Economic Paradigm - (Demand-side policies E.g. Monetary &amp; Fiscal Policies) and (Supply-side policies E.g. Reduction in cost, Improving the efficiency of businesses, factors of production and markets)</li> <li>- Features underpinning forecasting with regards to business cycles</li> </ul>	<p>Textbooks magazines, Newspapers TV coverage on elements like new car sales Posters, internet Statistics: SARB Quarterly Bulletin &amp; Stats SA</p>
--------------------------------	-------------------------------	---	--

Term 1: Formal assessment		
Form of assessment	assignment	Controlled test (1 ½ hour)
Marks	50	100
Term weighting	25%	75%

n

Learners must be able to answer problem-solving questions using critical and creative thinking. These include the solving of real life problems within the context of the Economics curriculum. Data response, case studies and essay/report writing are very important.

**Daily assessment is important to monitor teaching and learning**

A project must be given to learners at the end of Term 1 to be submitted in Term 2



**Term 2**

Week/Hour	Topic	Contents	recommended resources
2 weeks (Week 1-2)	1. Dynamics of markets: Perfect markets	Examination of the dynamics of perfect markets with the aid of cost and revenue curves. <ul style="list-style-type: none"> <li>• Perfect competition</li> <li>• Individual business and industry</li> <li>• Market structure</li> <li>• Output</li> <li>• Profits</li> <li>• Losses and supply</li> <li>• Competition policies</li> </ul>	Textbooks magazines, Newspapers TV coverage on trends in markets Posters, internet Statistics: the Department of Labour, Stats SA & SARB Quarterly Bulletin
2 weeks (Week 3-4)	2. Dynamics of markets: imperfect markets	Examination of the dynamics of imperfect markets with the aid of cost and revenue curve <ul style="list-style-type: none"> <li>• The dynamics of imperfect markets with the aid of cost and revenue curves</li> <li>• monopolies</li> <li>• Oligopolies</li> <li>• Monopolistic competition</li> </ul>	Textbooks magazines Newspapers Cartoons on Eskom, Bill Gates. internet Statistics: the Department of Labour & Stats SA
2 weeks (Week 5-6)	3. Dynamics of markets: market failures	Explanation of the reasons for and consequences of market failures. Reflect on cost-benefit analysis. <ul style="list-style-type: none"> <li>• The causes of market failures</li> <li>• Consequences of market failures</li> <li>• Cost-benefit analysis: <ul style="list-style-type: none"> <li>- conserving vs using resources</li> <li>- public expenditure vs private expenditure</li> </ul> </li> </ul>	Textbooks magazines, Newspapers Cartoons on market failures internet Statistics: Department of Labour & Stats SA
1 week (Week 7)	Revision exercises	Revision of topics covered during the first two terms.	Textbooks All relevant material needed
3 weeks (Week 8-10)		<b>mid-year examination</b>	

term 2: Formal assessment		
Form of assessment	research project	mid-year examination <b>Two Paper (2 hours each)</b>
<b>Marks</b>	50	300
<b>Term Weighting</b>	25%	75%

Note: Project - Term 2

This project was given in Term 1. Learners should complete the project for Term 2 and submit.

The contents dealt with in Terms 1 and 2 should be revised for the mid-year examination.

Grade 12

Term 3

Week/Hour	topic	Contents	recommended resources
1 week (Week 1)	1. Economic growth & development	<p>Comparison of South African growth and development policies in terms of international benchmarks; highlight the North/South divide.</p> <ul style="list-style-type: none"> <li>The demand-side approach <b>in promoting growth &amp; Development (Monetary &amp; Fiscal Policies)</b></li> <li>The supply-side approach <b>in promoting growth &amp; Development</b> (Supply-side policies E.g. Reduction in cost, Improving the efficiency of businesses, factors of production and markets)</li> <li>The North/South divide: <b>a comparison in terms of standard of living, globalisation and environment</b></li> </ul> <p><b>The following is only for enrichment:</b></p> <ul style="list-style-type: none"> <li><b>Evaluation of the approaches used in South Africa</b></li> </ul>	<p>Textbooks</p> <p>Cartoons on growth and development</p> <p>magazines</p> <p>Newspapers</p> <p>Posters</p> <p>internet</p>
1 week (Week 2)	2. Economic growth and development: industrial development <b>policies</b>	<p>South Africa's industrial development <b>policies</b> and their suitability in terms of development and empowerment.</p> <ul style="list-style-type: none"> <li><b>Analysis</b> of Industrial development: <ul style="list-style-type: none"> <li>aims</li> <li>successes (Impact)</li> <li>challenges</li> </ul> </li> <li><b>Analysis</b> of Regional development: <ul style="list-style-type: none"> <li>aims</li> <li>successes (Impact)</li> <li>challenges</li> </ul> </li> <li><b>South Africa's endeavours</b> <ul style="list-style-type: none"> <li>Spatial development Initiatives (SDI) &amp; Private Public Partnerships (PPP)</li> <li>Corridors</li> <li>Industrial Development Zones (IDZ's)</li> <li>Special Economic Zones (SEZ's)</li> </ul> </li> <li><b>Evaluation of the appropriateness of South Africa's regional development in terms of the following benchmark criteria:</b> <ul style="list-style-type: none"> <li>free market orientation</li> <li>competitiveness</li> <li>sustainability</li> <li>good governance</li> <li>investment in social capital</li> </ul> </li> </ul>	<p>Textbooks</p> <p>magazines</p> <p>Newspapers</p> <p>TV coverage on strikes, rights</p> <p>Posters, internet</p> <p>Statistics: the Department of Labour</p>
1 week (Week 3)	3. Economic & social performance indicators	<p>Analysis of the South African economic performance indicators and their uses.</p> <ul style="list-style-type: none"> <li>The performance of an economy</li> <li>Economic indicators: <ul style="list-style-type: none"> <li>inflation rate</li> <li>foreign trade</li> <li>employment</li> <li>productivity</li> <li>interest rates</li> <li>money supply</li> </ul> </li> <li><b>international comparison</b></li> </ul>	<p>Textbooks</p> <p>Magazines</p> <p>Newspapers</p> <p>Cartoons on population, unemployment and migration</p> <p>Internet</p> <p>Statistics: the Department of Labour &amp; Stats SA</p>

Week/Hour	topic	Contents	recommended resources
		<p><b>The following is not for examination purposes</b></p> <ul style="list-style-type: none"> <li>• Social indicators:                             <ul style="list-style-type: none"> <li>- demographics</li> <li>- health and nutrition</li> <li>- education</li> <li>- services</li> <li>- housing and urbanisation</li> </ul> </li> </ul>	
1 week (Week 4)	4. Economic issues of the day: Inflation	<p>Analysis and investigation of inflation and the policies used to combat it.</p> <ul style="list-style-type: none"> <li>• Inflation</li> <li>• Types and characteristics of inflation</li> <li>• Causes and consequences of inflation</li> <li>• Inflation targeting policy</li> <li>• Measures to combat inflation</li> <li>• The inflation problem in South Africa</li> </ul>	Textbooks Cartoons on unemployment magazines Newspapers Posters
1 week (Week 5)	5. Economic issues of the day : Tourism	<p>Debating the economic importance of tourism to South Africa and suggesting policies to promote it. Refer to the importance of indigenous knowledge systems.</p> <p>Investigation on the most recent policy suggestions.</p> <ul style="list-style-type: none"> <li>• Tourism</li> <li>• Reasons for its growth</li> <li>• Effects of tourism E.g. GDP and Employment</li> <li>• Benefits of tourism E.g. Households and Businesses</li> <li>• South Africa's profile (indigenous knowledge systems)</li> <li>• Policy suggestions</li> </ul>	Textbooks Cartoons on unemployment magazines Newspapers Posters
1 week (Week 6)	6. Economic issues of the day Environmental sustainability	<p>Analysis of environmental sustainability, investigating recent international agreements in this regard, for example, the Rio de Janeiro and Johannesburg summits.</p> <ul style="list-style-type: none"> <li>• The state of the environment</li> <li>• Measures to ensure sustainability</li> <li>• Major international agreements (Rio de Janeiro and Johannesburg summits)</li> </ul>	
To be incorporated across all the topics	Economic issues, quantitative elements and other essentials.	<p>Identification, engagement in and communication of economic issues of the day; quantitative elements of economics and other essentials.</p> <ul style="list-style-type: none"> <li>• The economic issues of the day.</li> <li>• Quantitative elements of Economics:                             <ul style="list-style-type: none"> <li>- derive and apply mathematical expressions</li> <li>- calculate and apply co-efficient</li> <li>- interpret tables and graphs</li> </ul> </li> <li>• Other essentials:                             <ul style="list-style-type: none"> <li>- engage in citizenship and life skills essentials</li> <li>- participate in subject-related competitions and other practical activities</li> </ul> </li> </ul>	Textbooks magazines Newspapers Cartoons on population, unemployment and migration internet Statistics: the Department of Labour & Stats SA
2 weeks (Week 7-8)	Revision	<p>Macroeconomics</p> <p>Microeconomics</p> <p>Economic pursuits</p> <p>Contemporary economic issues</p>	Textbooks All relevant materials needed to prepare for the examination, for example, summaries, notes, previous questions papers, revision exercises and/or class tests.

2 weeks (Week 9-10)	<b>Preliminary examination</b>
------------------------	--------------------------------

<b>Form of assessment</b>	<b>Case study</b>	<b>Preliminary examination (TWO PAPERS of 2 hours each)</b>
<b>Marks</b>	<b>50</b>	<b>300</b>
<b>Term Weighting</b>	<b>25%</b>	<b>75%</b>

*A preliminary examination should cover the entire syllabus and the structure of the question paper should resemble the final examination question paper.*

**Grade 12****Term 4**

<b>Week/Hour</b>	<b>topic</b>	<b>Content</b>	<b>Re c o m m e n d e d resources</b>
4 weeks (Week 1-4)	Revision and consolidation	Macroeconomics Microeconomics Economic Pursuits Contemporary economic issues	Previous question papers Textbook exercises Exemplar papers Examination guidelines  All relevant materials needed to prepare for the examination, for example, summaries, notes, previous question papers and memos revision exercises, class tests and quarterly tests.
6 weeks (Week 5-0)	<b>NSC year-end examination</b>		

**Term 4: Formal assessment**

**See 4.4 Programme of assessment for the weightings**

## SECTION 4

### 4.1 Assessment in Economics

Assessment is a continuous, planned process of identifying, gathering and interpreting information about the performance of learners, using various forms of assessment. It involves four steps: generating and collecting evidence of achievement; evaluating this evidence; recording the findings and using this information to understand and thereby assist the learner's development in order to improve the process of learning and teaching.

Assessment should be both informal (Assessment for Learning) and formal (Assessment of Learning). In both cases regular feedback should be provided to learners to enhance the learning experience.

Assessment in Economics focuses on the knowledge, skills and values inherent in the activities of production, consumption and exchange. The study and assessment of Economics must not only cover essential knowledge, skills and principles related to how various organisations use resources to satisfy their needs, but should also promote the critical awareness of the benefits of responsible and sensitive resource utilisation.

- Economics covers valuable skills such as responsibility, accountability; problem solving, creative thinking, critical thinking, judgement, creativity, evaluative, analysis, interpretation and decision making that prepare learners for participation in, contribution to and survival in a complex economic society, such as the 4<sup>th</sup> industrial revolution. Teachers must take all these skills into account when planning teaching, learning and assessment activities.

### 4.2 Informal or daily assessment

Assessment for Learning aims to continuously collect information on a learner's achievement that can be used to improve their learning.

Informal assessment is a daily monitoring of learners' progress. This is done through observations, discussions, practical demonstrations, learner-teacher conferences, informal classroom interactions, etc. Informal assessment may be as simple as stopping during the lesson to observe learners or to discuss with learners how learning is progressing. Informal assessment should be used to provide feedback to the learners and to inform planning for teaching, but need not be recorded. It should not be seen as separate from learning activities in the classroom. Learners or teachers can mark these informal assessment tasks.

Self assessment and peer assessment actively involves learners in assessment. This is important as it allows learners to learn from and reflect on their own performance. The results of the informal daily assessment tasks are not formally recorded unless the teacher wishes to do so. The results of daily assessment tasks are not taken into account for promotion and certification purposes.

The following forms of assessment can be used for formative assessment in Economics:

#### **Presentation**

Presentations can be written or oral, but there must be evidence of the presentation. All criteria used to assess the presentation must be discussed with the learners prior to the commencement of the presentation.

The use of computers to do a presentation should be encouraged where the resources are available.

**Report**

A report is generally the written evidence of a survey, analysis or investigation. Generally, this will be shorter than a project and more specific to the topic, e.g. the business has come to you for advice on their liquidity. Often this implies consulting with an expert for advice on some problem - therefore it links very well with problem solving.

**Debates**

Many economics issues can be debated as a form of informal assessment. In debates two opposing views are deliberated in a formal (structured) or informal (unstructured) manner. Debates promote values and skills such as listening, time management, effective communication, critical thinking, research, problem solving, self-discipline, respect for another person's views and social skills.

Informal debates: the economics teacher can identify a topic and allocate it to two teams which take turns to express their opposing views without strict rules.

In formal debates learners are expected to express their divergent views following some strict rules. Each learner is expected to basically evaluate the evidence presented, assess his/ her personal beliefs as per his/ her values and belief systems and combine related evidence or facts to enable others to reach an informed decision.

**Media and Investigation Research**

A form of assessment activities where learners are given an opportunity to search for and analyse data or information on present-day Economics issues, as they pertain to the current Economics curriculum, through the use of media (such as newspapers; social media; etc.)

The fundamental aim of this assessment task is to expose learners to **current economic issues** as relevant and appropriate to the CAPS Economics curriculum. Media and investigation research promotes values and skills such as, analytical, summarising, evaluative, reading and oral presentation, research and investigative skills.

**Class tests**

Short informal tests should be conducted regularly; weekly or fortnightly, to ensure learners are keeping up with the content being taught. These tests should be used by the teacher to determine the conceptual progression and for remedial purposes, and their understanding of the various forms of assessment used in the NSC. These should include short questions, data response items, shorter paragraphs and essay type questions. Class tests will assist in preparing learners for formative assessments. They are building the skills of learners in some of the following aspects, reading and understanding, analysing, interpreting and critical thinking.

**4.3 Formal assessment**

All assessment tasks that make up a formal programme of assessment for the year are regarded as Formal Assessment. Formal assessment tasks are marked and formally recorded by the teacher for progression and certification purposes. All Formal Assessment tasks are subject to moderation for the purpose of quality assurance and to ensure that appropriate standards are maintained.

Formal assessment provides teachers with a systematic way of evaluating how well learners are progressing in a grade and in a particular subject. Examples of formal assessments include assignments, projects, case studies, tests and examinations.

The Programme of Assessment for Economics in Grades 10 and 11 comprises seven tasks which are internally assessed. Of the seven tasks, the six tasks which are completed during the school year make up 25% of the total mark for Economics, while the end-of-year examination is the seventh task and makes up the remaining 75%.

In Grade 12, assessment consists of two components: a Programme of Assessment which makes up 25% of the total mark for Economics and an external examination which makes up the remaining 75%. The Programme of Assessment for Economics comprises six tasks which are internally assessed. The external examination is externally set and moderated.

The forms of assessment used should be age and developmental level appropriate. The design of these tasks should cover the content of the subject and include a variety of tasks designed to achieve the objectives of the subject.

Formal assessments must cater for a range of cognitive levels and abilities of learners as shown below:

**Table 1**

Cognitive Levels	Ac	Percentage of task
Knowledge and Comprehension Levels 1 and 2	Basic thinking skills (e.g. factual recall, low-level application and low-level comprehension)	30%
Application and Analysis Levels 3 and 4	middle-order thinking skills (e.g. more advanced application, interpretation and low-level analysis)	40%
Synthesis and Evaluation Levels 5 and 6	higher-order thinking skills (e.g. advanced analytical skills, synthesis and evaluation)	30%

**4.4 Programme of assessment**

The Programme of Assessment is designed to spread formal assessment tasks in all subjects in a school throughout a term. The requirements (number and nature of tasks) for Economics are indicated below:

The Programme of Assessment in Grade 10

Assessment	TERM 1		TERM 2			TERM 3		TERM 4			
	Assignment	Controlled Test	Project	Mid-year Exam		Case Study	Controlled Test	Year mark	FINAL EXAMINATION		TOTAL
Total Marks	50	100	50	100 (P1)	100 (P2)	50	100		150 (P1)	150 (P2)	
TERM WEIGHTING	25%	75%	25%	37.5%	37.5%	25%	75%		300		400
WEIGHTINGS FOR FINAL REPORTING	10	20	20	10	10	10	20	100			



The Programme of Assessment in Grade 11

Assessment	TERM 1		TERM 2			TERM 3		TERM 4			
	Assignment	Controlled Test	Project	Mid-year Exam		Case Study	Controlled Test	Year mark	FINAL EXAMINATION		TOTAL
Total Marks	50	100	50	150 (P1)	150 (P2)	50	100	100	150 (P1)	150 (P2)	
TERM WEIGHTING	25%	75%	25%	37.5%	37.5%	25%	75%		300		400
WEIGHTINGS FOR FINAL REPORTING	10	20	20	10	10	10	20	100			

The Programme of Assessment in Grade 12

Assessment	TERM 1		TERM 2			TERM 3			TERM 4			
	Assignment	Controlled Test	Project	Mid-year Exam		Case Study	Trial exam		Year mark	FINAL EXAMINATION		TOTAL
Total	50	100	50	150 (P1)	150 (P2)	50	150 (P1)	150 (P2)	100	150 (P1)	150 (P2)	
TERM WEIGHTING	25%	75%	25%	37.5%	37.5%	25%	37.5%	37.5%		300		400
WEIGHTINGS FOR FINAL REPORTING	10	10	20	12.5	12.5	10	12.5	12.5	100			

4.4.1 Other forms of assessment

**Assignments**

An assignment in economics at the FET phase is one of the formal assessment tasks which is classified as a non- test / examination task where learners are expected to complete it over a specific time period (e.g.2 or 3 days). It gives learners an opportunity to apply the knowledge and skills in class to solve certain problems or economic issues.

The following should be adhered to:

- At least two sub- topics of macroeconomics must be covered (challenging sub- topics).
- A range of cognitive levels to be examined through different question techniques (E.g. short questions, data response items, shorter paragraphs, etc.)
- It must be accompanied by a marking guideline
- Mark allocation must be in line with examination guideline.
- Open ended questions must also have possible responses in the marking guideline.

**Research Project**

A project in each of the grades is mandatory. Only one project per annum is recommended per grade. When preparing a project, consider the following minimum requirements:

- Learners should be given the necessary guidance prior to the commencement of the project and progress must be monitored.
- All criteria used to assess the project must be discussed with the learners (Rubric).
- The teacher must use the rubric in conjunction with the marking guideline.
- Generally, projects are given a longer period of time as they involve some form of research, consolidating and choosing relevant information and preparing a written document as evidence.
- Projects generally work well if they are structured around some form of problem.
- Research often forms part of the project - the project is the evidence of the research conducted. However sometimes projects involve the development of skills.
- The purpose of a research project is to develop the research, critical thinking and problem- solving skills of learners.

Projects should ideally be given to learners towards the end of a particular term, e.g. the first term for submission during the **next** (second) term.

### Case study

- Case studies are a very good way of keeping the subject up to date and relevant.
- Learners are presented with a real-life situation, a problem or an incident related to the topic.
- They are expected to assume a particular role in articulating the position.
- They would draw on their own experience, the experience of peers or prior learning to interpret, analyse and solve the problem or problems.
- **Data response items** using newspaper articles, magazine articles, **video clips**, TV or radio presentations form excellent case studies.
- Learners have to read and/or listen, digest the information and then make informed decisions.
- Questions can be from lower order - direct quotes from the article - to higher order when they are asked to analyse comments and possibly make suggestions.

### **Controlled test**

Two tests, written under **controlled** conditions, are prescribed for Grades 10-12. These tests should adhere to the following:

- They should be completed by all classes in the same grade on the same day.
- All learners write the same test, completed under examination conditions.
- Questions must comply with year-end examination standards.
- Where there is more than one teacher, agreement must be reached on the scope, as well as the date and time of the test.
- The duration of each of these tests should be at least **one and a half hours** for 100 marks.
- Tests should cover the different cognitive levels as in examinations. See table on cognitive levels under 'Examinations' in the section that follows.
- Tests should also include problem-solving questions.
- Tests should cover a range of integrated topics, as determined by the work schedule and assessment plan.
- The two **controlled** tests should be written in Terms 1 and 3 **for Grade 10 and 11 and only in term 1 for Grade 12.**

**4.4.2 Examinations**

*The following guidelines should be considered when constructing examinations:*

- Content*

Content stipulated specifically for the grade	100%
---	------

- Cognitive levels*

Basic thinking skills (e.g. factual recall, low-level application and low-level comprehension)	30%
middle-order thinking skills (e.g. more advanced application, interpretation and low-level analysis)	40%
higher-order thinking skills (e.g. advanced analytical skills, synthesis and evaluation)	30%

- Problem solving*

Approximately 10% of all examinations should address problem-solving questions. These include the solving of real-life problems within the context of the Economics curriculum.

Problem-solving questions must also cover a range of cognitive skills (lower, middle and higher order) to cater for all learners but within the context of the learners.

While evaluation and analysis can form very interesting problem solving questions, the topic goes a lot further and should be integrated into all aspects of the curriculum so that the learners develop the skills to apply their knowledge acquired.

**Mid-year examinations**

Below is an outline of the structure of the mid-year examinations in each of the grades:

Grades	Paper	time	marks	topics
Grade 10	2	1½ hour	100	Paper 1: macroeconomics Paper 2: microeconomics
Grade 11	2	2 hours	150	
Grade 12	2	2 hours	150	

exam Paper 1 and 2	section a	section B	section C	total
Grade 10	Compulsory 20 marks	1 from 2 questions 40 marks	1 from 2 questions 40 marks	100 marks each paper

**trial examination (Grade 12 only)**

A trial examination is one of the seven tasks of the programme of assessment for **Grade 12**. ideally the trial examination should cover the full scope of the Grade 12 curriculum and should model the final Grade 12 examination. Below is an outline of the structure of the trial examination:

	Paper	time	marks	macroeconomics & economic pursuits	microeconomics & Contemporary economic issues
Grade 12	2	2 hours	150	25 % & 25 %	25% & 25 %

## End-of-year examinations

All grades in the FET band should write 2 x 2-hour examination papers of 150 marks each as a final examination.

The following is an outline of how the topics should be covered in the end-of-year examinations:

	Paper	Time	marks	macroeconomics & economic pursuits	microeconomics & contemporary economic issues
Grade 10-12	2	2 hours	150	25 % & 25 %	25% & 25 %

## 4.5 recording and reporting

Recording is a process in which the teacher documents the level of a learner's performance in a specific assessment task. It indicates learner progress towards the achievement of the knowledge as prescribed in the Curriculum and Assessment Policy Statements. Records of learner performance should provide evidence of the learner's conceptual progression within a grade and her / his readiness to progress or promote to the next grade. Records of learner performance should also be used to verify the progress made by teachers and learners in the teaching and learning process.

Reporting is a process of communicating learner performance to learners, parents, schools, and other stakeholders. Learner performance can be reported in a number of ways. These include report cards, parents' meetings, school visitation days, parent-teacher conferences, phone calls, letters, class or school newsletters, etc. Teachers in all grades report in percentages against the subject. Seven levels of competence have been described for each subject listed for Grades R-12. The various achievement levels and their corresponding percentage bands are as shown in the Table below.

### Codes and Percentages for recording and reporting

Rating Code	description of competence	percentage
7	Outstanding achievement	80 - 100
6	meritorious achievement	70 - 79
5	Substantial achievement	60 - 69
4	Adequate achievement	50 - 59
3	moderate achievement	40 - 49
2	Elementary achievement	30 - 39
1	Not achieved	0 - 29

Note: The seven point scale should have clear descriptors that give detailed information for each level.

Teachers will record actual marks against the task by using a record sheet; and report percentages against the subject on the learners' report cards.

## 4.6 Moderation of assessment

Moderation refers to the process that ensures that the assessment tasks are fair, valid and reliable. Moderation should be implemented at school, district, provincial and national levels. Comprehensive and appropriate moderation practices must be in place for the quality assurance of all subject assessments.

All Grade 10 and 11 tasks are internally moderated, while Grade 12 tasks should be externally moderated. The subject head for Economics or head of department for the Business, Commerce and management subjects at the school will generally manage this process.

#### 4.6.1 Formal assessment (SBA)

All Grade 10 and 11 tasks are internally moderated, while Grade 12 tasks should be externally moderated. The subject head for Economics or head of Department for the Business, Commerce and management subjects at the school will generally manage this process.

### 4.7 Annexure

#### ECONOMICS GRADE 12 NSC EXAMINATION GUIDELINE

#### THE NEW STRUCTURE OF THE ECONOMICS PAPER IS AS FOLLOWS:

The Economics examination consists of TWO 1½ hour papers of 150 marks each.

Each paper comprises SIX QUESTIONS divided into three sections.

Of the six questions only FOUR must be answered as follows:

- **SECTION A:** QUESTION 1 is COMPULSORY.
- **SECTION B:** Consists of THREE questions: QUESTIONS 2–4 of which the candidate must choose only TWO
- **SECTION C:** Consists from TWO questions: QUESTIONS 5–6 of which the candidate must choose only ONE
- The above papers **must NOT** be written on the same day but should preferably be written ONE week apart.

## 4.8 General

This document should be read in conjunction with:

- 4.8.1 *National policy pertaining to the programme and promotion requirements of the National Curriculum Statement Grades R-12; and*
- 4.8.2 The policy document, *National Protocol for Assessment Grades R-12.*
- 4.8.3 **The current Examination Guideline for each grade.**







