National Curriculum Statement (NCS)

Curriculum and Assessment Policy Statement

CAPS
STRUCTURED. CLEAR. PRACTICAL
HELPING TEACHERS UNLOCK THE POWER OF NCS

Further Education and Training Phase
Grades 10-12
CURRICULUM AND ASSESSMENT POLICY STATEMENT
GRADES 10-12

ECONOMICS
FOREWORD BY THE MINISTER

Our national curriculum is the culmination of our efforts over a period of seventeen years to transform the curriculum bequeathed to us by apartheid. From the start of democracy we have built our curriculum on the values that inspired our Constitution (Act 108 of 1996). The Preamble to the Constitution states that the aims of the Constitution are to:

- heal the divisions of the past and establish a society based on democratic values, social justice and fundamental human rights;
- improve the quality of life of all citizens and free the potential of each person;
- lay the foundations for a democratic and open society in which government is based on the will of the people and every citizen is equally protected by law; and
- build a united and democratic South Africa able to take its rightful place as a sovereign state in the family of nations.

Education and the curriculum have an important role to play in realising these aims.

In 1997 we introduced outcomes-based education to overcome the curricular divisions of the past, but the experience of implementation prompted a review in 2000. This led to the first curriculum revision: the Revised National Curriculum Statement Grades R-9 and the National Curriculum Statement Grades 10-12 (2002).

Ongoing implementation challenges resulted in another review in 2009 and we revised the Revised National Curriculum Statement (2002) to produce this document.

From 2012 the two 2002 curricula, for Grades R-9 and Grades 10-12 respectively, are combined in a single document and will simply be known as the National Curriculum Statement Grades R-12. The National Curriculum Statement for Grades R-12 builds on the previous curriculum but also updates it and aims to provide clearer specification of what is to be taught and learnt on a term-by-term basis.

The National Curriculum Statement Grades R-12 accordingly replaces the Subject Statements, Learning Programme Guidelines and Subject Assessment Guidelines with the

(a) Curriculum and Assessment Policy Statements (CAPS) for all approved subjects listed in this document;

(b) National policy pertaining to the programme and promotion requirements of the National Curriculum Statement Grades R-12; and

(c) National Protocol for Assessment Grades R-12.

MRS ANGIE MOTSHEKGA, MP
MINISTER OF BASIC EDUCATION
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SECTION 1

INTRODUCTION TO THE CURRICULUM AND ASSESSMENT POLICY STATEMENTS FOR ECONOMICS GRADES 10-12

1.1 Background

The National Curriculum Statement Grades R-12 (NCS) stipulates policy on curriculum and assessment in the schooling sector.

To improve implementation, the National Curriculum Statement was amended, with the amendments coming into effect in January 2012. A single comprehensive Curriculum and Assessment Policy document was developed for each subject to replace Subject Statements, Learning Programme Guidelines and Subject Assessment Guidelines in Grades R-12.

1.2 Overview

(a) The National Curriculum Statement Grades R-12 (January 2012) represents a policy statement for learning and teaching in South African schools and comprises the following:

(i) Curriculum and Assessment Policy Statements for each approved school subject;

(ii) The policy document, National policy pertaining to the programme and promotion requirements of the National Curriculum Statement Grades R-12; and


(b) The National Curriculum Statement Grades R-12 (January 2012) replaces the two current national curricula statements, namely the

(i) Revised National Curriculum Statement Grades R-9, Government Gazette No. 23406 of 31 May 2002, and


(c) The national curriculum statements contemplated in subparagraphs b(i) and (ii) comprise the following policy documents which will be incrementally repealed by the National Curriculum Statement Grades R-12 (January 2012) during the period 2012-2014:

(i) The Learning Area/Subject Statements, Learning Programme Guidelines and Subject Assessment Guidelines for Grades R-9 and Grades 10-12;

(iii) The policy document, the National Senior Certificate: A qualification at Level 4 on the National Qualifications Framework (NQF), promulgated in Government Gazette No.27819 of 20 July 2005;

(iv) The policy document, An addendum to the policy document, the National Senior Certificate: A qualification at Level 4 on the National Qualifications Framework (NQF), regarding learners with special needs, published in Government Gazette, No.29466 of 11 December 2006, is incorporated in the policy document, National policy pertaining to the programme and promotion requirements of the National Curriculum Statement Grades R-12; and

(v) The policy document, An addendum to the policy document, the National Senior Certificate: A qualification at Level 4 on the National Qualifications Framework (NQF), regarding the National Protocol for Assessment (Grades R-12), promulgated in Government Notice No.1267 in Government Gazette No. 29467 of 11 December 2006.

(d) The policy document, National policy pertaining to the programme and promotion requirements of the National Curriculum Statement Grades R-12, and the sections on the Curriculum and Assessment Policy as contemplated in Chapters 2, 3 and 4 of this document constitute the norms and standards of the National Curriculum Statement Grades R-12. It will therefore, in terms of section 6A of the South African Schools Act, 1996 (Act No. 84 of 1996,) form the basis for the Minister of Basic Education to determine minimum outcomes and standards, as well as the processes and procedures for the assessment of learner achievement to be applicable to public and independent schools.

1.3 General aims of the South African Curriculum

(a) The National Curriculum Statement Grades R-12 gives expression to the knowledge, skills and values worth learning in South African schools. This curriculum aims to ensure that children acquire and apply knowledge and skills in ways that are meaningful to their own lives. In this regard, the curriculum promotes knowledge in local contexts, while being sensitive to global imperatives.

(b) The National Curriculum Statement Grades R-12 serves the purposes of:

- equipping learners, irrespective of their socio-economic background, race, gender, physical ability or intellectual ability, with the knowledge, skills and values necessary for self-fulfilment, and meaningful participation in society as citizens of a free country;
- providing access to higher education;
- facilitating the transition of learners from education institutions to the workplace; and
- providing employers with a sufficient profile of a learner’s competences.

(c) The National Curriculum Statement Grades R-12 is based on the following principles:

- Social transformation: ensuring that the educational imbalances of the past are redressed, and that equal educational opportunities are provided for all sections of the population;
- Active and critical learning: encouraging an active and critical approach to learning, rather than rote and uncritical learning of given truths;
• High knowledge and high skills: the minimum standards of knowledge and skills to be achieved at each grade are specified and set high, achievable standards in all subjects;

• Progression: content and context of each grade shows progression from simple to complex;

• Human rights, inclusivity, environmental and social justice: infusing the principles and practices of social and environmental justice and human rights as defined in the Constitution of the Republic of South Africa. The National Curriculum Statement Grades R-12 is sensitive to issues of diversity such as poverty, inequality, race, gender, language, age, disability and other factors;

• Valuing indigenous knowledge systems: acknowledging the rich history and heritage of this country as important contributors to nurturing the values contained in the Constitution; and

• Credibility, quality and efficiency: providing an education that is comparable in quality, breadth and depth to those of other countries.

(d) The National Curriculum Statement Grades R-12 aims to produce learners that are able to:

• identify and solve problems and make decisions using critical and creative thinking;

• work effectively as individuals and with others as members of a team;

• organise and manage themselves and their activities responsibly and effectively;

• collect, analyse, organise and critically evaluate information;

• communicate effectively using visual, symbolic and/or language skills in various modes;

• use science and technology effectively and critically showing responsibility towards the environment and the health of others; and

• demonstrate an understanding of the world as a set of related systems by recognising that problem solving contexts do not exist in isolation.

(e) Inclusivity should become a central part of the organisation, planning and teaching at each school. This can only happen if all teachers have a sound understanding of how to recognise and address barriers to learning, and how to plan for diversity.

The key to managing inclusivity is ensuring that barriers are identified and addressed by all the relevant support structures within the school community, including teachers, District-Based Support Teams, Institutional-Level Support Teams, parents and Special Schools as Resource Centres. To address barriers in the classroom, teachers should use various curriculum differentiation strategies such as those included in the Department of Basic Education's *Guidelines for Inclusive Teaching and Learning* (2010).
1.4 Time Allocation

1.4.1 Foundation Phase

(a) The instructional time in the Foundation Phase is as follows:

<table>
<thead>
<tr>
<th>SUBJECT</th>
<th>GRADE R (HOURS)</th>
<th>GRADES 1-2 (HOURS)</th>
<th>GRADE 3 (HOURS)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Home Language</td>
<td>10</td>
<td>8/7</td>
<td>8/7</td>
</tr>
<tr>
<td>First Additional Language</td>
<td>2/3</td>
<td>3/4</td>
<td></td>
</tr>
<tr>
<td>Mathematics</td>
<td>7</td>
<td>7</td>
<td>7</td>
</tr>
<tr>
<td>Life Skills</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>• Beginning Knowledge</td>
<td>(1)</td>
<td>(1)</td>
<td>(2)</td>
</tr>
<tr>
<td>• Creative Arts</td>
<td>(2)</td>
<td>(2)</td>
<td>(2)</td>
</tr>
<tr>
<td>• Physical Education</td>
<td>(2)</td>
<td>(2)</td>
<td>(2)</td>
</tr>
<tr>
<td>• Personal and Social Well-being</td>
<td>(1)</td>
<td>(1)</td>
<td>(1)</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>23</strong></td>
<td><strong>23</strong></td>
<td><strong>25</strong></td>
</tr>
</tbody>
</table>

(b) Instructional time for Grades R, 1 and 2 is 23 hours and for Grade 3 is 25 hours.

(c) Ten hours are allocated for languages in Grades R-2 and 11 hours in Grade 3. A maximum of 8 hours and a minimum of 7 hours are allocated for Home Language and a minimum of 2 hours and a maximum of 3 hours for Additional Language in Grades 1-2. In Grade 3 a maximum of 8 hours and a minimum of 7 hours are allocated for Home Language and a minimum of 3 hours and a maximum of 4 hours for First Additional Language.

(d) In Life Skills Beginning Knowledge is allocated 1 hour in Grades R-2 and 2 hours as indicated by the hours in brackets for Grade 3.

1.4.2 Intermediate Phase

(a) The instructional time in the Intermediate Phase is as follows:

<table>
<thead>
<tr>
<th>SUBJECT</th>
<th>HOURS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Home Language</td>
<td>6</td>
</tr>
<tr>
<td>First Additional Language</td>
<td>5</td>
</tr>
<tr>
<td>Mathematics</td>
<td>6</td>
</tr>
<tr>
<td>Natural Sciences and Technology</td>
<td>3,5</td>
</tr>
<tr>
<td>Social Sciences</td>
<td>3</td>
</tr>
<tr>
<td>Life Skills</td>
<td>4</td>
</tr>
<tr>
<td>• Creative Arts</td>
<td>(1,5)</td>
</tr>
<tr>
<td>• Physical Education</td>
<td>(1)</td>
</tr>
<tr>
<td>• Personal and Social Well-being</td>
<td>(1,5)</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>27,5</strong></td>
</tr>
</tbody>
</table>
1.4.3 Senior Phase

(a) The instructional time in the Senior Phase is as follows:

<table>
<thead>
<tr>
<th>SUBJECT</th>
<th>HOURS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Home Language</td>
<td>5</td>
</tr>
<tr>
<td>First Additional Language</td>
<td>4</td>
</tr>
<tr>
<td>Mathematics</td>
<td>4.5</td>
</tr>
<tr>
<td>Natural Sciences</td>
<td>3</td>
</tr>
<tr>
<td>Social Sciences</td>
<td>3</td>
</tr>
<tr>
<td>Technology</td>
<td>2</td>
</tr>
<tr>
<td>Economic Management Sciences</td>
<td>2</td>
</tr>
<tr>
<td>Life Orientation</td>
<td>2</td>
</tr>
<tr>
<td>Creative Arts</td>
<td>2</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>27.5</strong></td>
</tr>
</tbody>
</table>

1.4.4 Grades 10-12

(a) The instructional time in Grades 10-12 is as follows:

<table>
<thead>
<tr>
<th>SUBJECT</th>
<th>TIME ALLOCATION PER WEEK (HOURS)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Home Language</td>
<td>4.5</td>
</tr>
<tr>
<td>First Additional Language</td>
<td>4.5</td>
</tr>
<tr>
<td>Mathematics</td>
<td>4.5</td>
</tr>
<tr>
<td>Life Orientation</td>
<td>2</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>27.5</strong></td>
</tr>
</tbody>
</table>

A minimum of any three subjects selected from Group B Annexure B, Tables B1-B8 of the policy document, National policy pertaining to the programme and promotion requirements of the National Curriculum Statement Grades R-12, subject to the provisos stipulated in paragraph 28 of the said policy document.

The allocated time per week may be utilised only for the minimum required NCS subjects as specified above, and may not be used for any additional subjects added to the list of minimum subjects. Should a learner wish to offer additional subjects, additional time must be allocated for the offering of these subjects.
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.

<table>
<thead>
<tr>
<th>Weighting of curriculum</th>
<th>Topic</th>
</tr>
</thead>
<tbody>
<tr>
<td>Macroeconomics</td>
<td></td>
</tr>
<tr>
<td>(Weighting 25%)</td>
<td>1. Economics: basic concepts</td>
</tr>
<tr>
<td></td>
<td>2. Basic economic problem</td>
</tr>
<tr>
<td></td>
<td>3. Circular flow</td>
</tr>
<tr>
<td></td>
<td>4. Quantitative elements</td>
</tr>
<tr>
<td></td>
<td>5. Economic systems</td>
</tr>
<tr>
<td></td>
<td>6. Business cycles</td>
</tr>
<tr>
<td>Microeconomics</td>
<td>7. Dynamics of markets</td>
</tr>
<tr>
<td>(Weighting 25%)</td>
<td>8. Public sector intervention and composition of the RSA economy</td>
</tr>
<tr>
<td>Economic pursuits</td>
<td>9. Economic growth and development</td>
</tr>
<tr>
<td>(Weighting 25%)</td>
<td>10. Money and banking</td>
</tr>
<tr>
<td></td>
<td>11. Population and labour force</td>
</tr>
<tr>
<td></td>
<td>12. Labour market</td>
</tr>
<tr>
<td></td>
<td>13. Redress since 1994</td>
</tr>
<tr>
<td>Contemporary economic issues</td>
<td>14. Unemployment</td>
</tr>
<tr>
<td>(Weighting 25%)</td>
<td>15. Labour relations</td>
</tr>
<tr>
<td></td>
<td>16. Globalisation</td>
</tr>
<tr>
<td></td>
<td>17. Inflation</td>
</tr>
<tr>
<td></td>
<td>18. Tourism</td>
</tr>
<tr>
<td></td>
<td>19. Poverty</td>
</tr>
<tr>
<td></td>
<td>20. Other economic issues and quantitative elements of economics</td>
</tr>
</tbody>
</table>
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. a variety of textbooks for referencing
   b. Statistics SA and SARB Quarterly Bulletin
c. SA Yearbook

d. SARS brochures

e. Legislation, for example, the Labour Relations Act

f. Business, financial and economics magazines and newspapers

g. A television set (TV) and a radio

h. 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

<table>
<thead>
<tr>
<th>Term</th>
<th>Topic</th>
</tr>
</thead>
</table>
| 1.   | Introduction to economics:  
|      | • Basic concepts  
|      | • Basic economic problem  
|      | • Circular flow  
|      | • Quantitative elements: production and income  
|      | • Business cycles |
| 2.   | Dynamics of markets  
|      | Production possibility curve  
|      | Public sector intervention |
| 3.   | Economic growth, development and globalisation  
|      | South African economic growth and development - historical context  
|      | History of money & banking  
|      | Population & labour force |
| 4.   | Economic issues of the day: unemployment  
|      | Labour relations  
|      | Economic redress |

#### GRADE 11

<table>
<thead>
<tr>
<th>Term</th>
<th>Topic</th>
</tr>
</thead>
</table>
| 1.   | Factors of production and its remuneration  
|      | Economic goods & services  
|      | Economic systems  
|      | South Africa’s economic structures |
| 2.   | Relationships between markets  
|      | Effects of cost & revenue on price and quantities  
|      | Price elasticity  
|      | Economic growth |
| 3.   | Economic development  
|      | Poverty  
|      | Money & banking  
|      | Economic growth and development: South Africa’s role and economic importance in Africa |
| 4.   | Globalisation  
|      | Environmental deterioration |
## GRADE 12

<table>
<thead>
<tr>
<th>Term</th>
<th>Topic</th>
</tr>
</thead>
</table>
| 1.   | Circular flow  
      | Business cycles  
      | Public sector  
      | Foreign exchange markets |
| 2.   | Protectionism and Free Trade  
      | Perfect markets  
      | Imperfect markets  
      | Market failures |
| 3.   | Growth & development  
      | Industrial development policies  
      | Economic concepts and social performance indicators  
      | Inflation  
      | Tourism  
      | Environmental sustainability |
| 4.   | Revision and examination preparation |
### 3.2 Teaching plans

#### 3.2.1 Summary of Grade 10 annual teaching plan

<table>
<thead>
<tr>
<th>TERM 1</th>
<th>Week 1</th>
<th>Week 2</th>
<th>Week 3</th>
<th>Week 4</th>
<th>Week 5</th>
<th>Week 6</th>
<th>Week 7</th>
<th>Week 8</th>
<th>Week 9</th>
<th>Week 10</th>
</tr>
</thead>
<tbody>
<tr>
<td>Topic</td>
<td>Economics: basic concepts</td>
<td>Basic economic problem</td>
<td>Circular flow &amp; Quantitative Elements</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Business cycles</td>
<td></td>
</tr>
<tr>
<td>Assessment</td>
<td>Informal assessment</td>
<td>Formal assessment: Assignment</td>
<td>Formal assessment: Test 1</td>
<td></td>
<td></td>
<td></td>
<td></td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>TERM 2</th>
<th>Week 1</th>
<th>Week 2</th>
<th>Week 3</th>
<th>Week 4</th>
<th>Week 5</th>
<th>Week 6</th>
<th>Week 7</th>
<th>Week 8</th>
<th>Week 9</th>
<th>Week 10</th>
</tr>
</thead>
<tbody>
<tr>
<td>Topic</td>
<td>Dynamics of markets</td>
<td>Production possibility curve</td>
<td>Public sector</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Macroeconomics</td>
<td></td>
</tr>
<tr>
<td>Assessment</td>
<td>Informal assessment</td>
<td>Formal assessment: Project</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Microeconomic</td>
<td></td>
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</table>

<table>
<thead>
<tr>
<th>TERM 3</th>
<th>Week 1</th>
<th>Week 2</th>
<th>Week 3</th>
<th>Week 4</th>
<th>Week 5</th>
<th>Week 6</th>
<th>Week 7</th>
<th>Week 8</th>
<th>Week 9</th>
<th>Week 10</th>
</tr>
</thead>
<tbody>
<tr>
<td>Topic</td>
<td>Growth, development and Globalisation</td>
<td>South African economic growth and development: historical view</td>
<td>The history of money &amp; banking</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Population &amp; labour force</td>
<td>Revision</td>
<td></td>
</tr>
<tr>
<td>Assessment</td>
<td>Informal assessment</td>
<td>Formal assessment: Case study</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Test</td>
<td>Formal: Test</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>TERM 4</th>
<th>Week 1</th>
<th>Week 2</th>
<th>Week 3</th>
<th>Week 4</th>
<th>Week 5</th>
<th>Week 6</th>
<th>Week 7</th>
<th>Week 8</th>
<th>Week 9</th>
<th>Week 10</th>
</tr>
</thead>
<tbody>
<tr>
<td>Topic</td>
<td>Unemployment</td>
<td>Labour relations</td>
<td>SA’s reconstruction/ Economic Redress</td>
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<td>Macroeconomics, Microeconomics</td>
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<td>Assessment</td>
<td>Informal assessment</td>
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<td></td>
<td></td>
<td>Economic pursuits and Contemporary economic issues</td>
<td>Yearend exam</td>
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</tbody>
</table>
### 3.2.2 Grade 10 Annual teaching plan

#### TERM 1

<table>
<thead>
<tr>
<th>Week/Hour</th>
<th>Topic</th>
<th>Contents</th>
<th>Recommended resources</th>
</tr>
</thead>
</table>
| 2 weeks (Weeks 1-2) | 1. Economics: basic concepts | Economics, its methods and setting within the field and its relationship with other sciences.  
- Unpacking of Economics:  
  - description and elements  
  - branches of Economics  
  - approaches of Economics  
- The methods of Economics:  
  - positive and normative statements  
  - the Scientific Method  
  - difficulties faced by the social sciences  
  - the use of models  
- The setting of Economics within the field:  
  - Accounting  
  - Business studies  
  - Commercial law  
  - Mathematics of finance  
Relationships with other sciences and career opportunities:  
- Statistics  
- Mathematics  
- Information Technology  
- Law  
- Politics  
- Sociology  
- Geography | Questionnaires, Worksheets, Newspapers, Scrapbook, Internet, Textbooks, Exemplar paper/tests, Magazines, Cartoons on inflation, balance of payments, unemployment, Case studies, Publications, for example, SA Yearbook |
| 2 weeks (Week 3-4) | 2. Basic economic problem | 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.  
- The scarcity problem:  
  - absolute and relative scarcity  
  - economic and free goods  
  - alternatives and choices  
  - opportunity cost  
- The basic processes:  
  - production  
  - exchange  
  - consumption  
- Promotion or violation of human rights and the environment:  
  - human rights  
  - the environment | Textbooks, Case studies, Newspaper, Cartoons on scarcity, Magazines, Internet, Worksheets, Publications, for example, SA Yearbook |
<table>
<thead>
<tr>
<th>Week/Hour</th>
<th>Topic</th>
<th>Contents</th>
<th>Recommended resources</th>
</tr>
</thead>
</table>
| 4 weeks          | 3. Circular flow & quantitative elements   | Participants, markets (product and factor markets), and monetary and real flows in an open economy.  
| (Week 5-8)       |                                            | • The circular flow diagram:  
|                  |                                            |   - the diagram  
|                  |                                            |   - the interactions  
|                  |                                            | • The participants:  
|                  |                                            |   - households/consumers  
|                  |                                            |   - business enterprises  
|                  |                                            |   - the public sector  
|                  |                                            |   - the foreign sector  
|                  |                                            | • Markets - product and factor markets  
|                  |                                            | • The flows of the variables  
|                  |                                            | • Leakages and injections  
|                  |                                            | • Derive GDP and GNI, define them and illuminate their importance:  
|                  |                                            |   - definitions  
|                  |                                            |   - composition  
|                  |                                            |   - importance  
|                  |                                            |   - comparison  
|                  |                                            | Textbooks  
|                  |                                            | Various diagrams  
|                  |                                            | Newspapers  
|                  |                                            | Internet  
|                  |                                            | Cartoons  
| (Week 9-10)      |                                            | • The phenomenon:  
|                  |                                            |   - indicators  
|                  |                                            |   - South African business cycles  
|                  |                                            | • Time series and Composition:  
|                  |                                            |   - cyclical patterns  
|                  |                                            |   - measuring business cycles  
|                  |                                            | • Reasons:  
|                  |                                            |   - exogenous reasons  
|                  |                                            |   - endogenous reasons  
|                  |                                            | • Effects:  
|                  |                                            |   - changes in aggregate supply and aggregate demand  
|                  |                                            |   - changes in economic growth  
|                  |                                            |   - changes in employment  
|                  |                                            |   - changes in price levels  
|                  |                                            |   - changes in exchange rates  
|                  |                                            |   - impact on the economically vulnerable  
|                  |                                            | Textbooks  
|                  |                                            | SARB Quarterly Bulletin  
|                  |                                            | Economic magazines  
|                  |                                            | Internet  
|                  |                                            | TV news bulletins  
|                  |                                            | Newspaper articles  
|                  |                                            | Cartoons on economic growth/decline, depression, inflation (topics related to business cycles)  

<table>
<thead>
<tr>
<th>Term 1: Formal assessment</th>
<th>Assignment</th>
<th>Controlled Test 1 (1 hour)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Form of assessment</td>
<td>Assignment</td>
<td>Controlled Test 1 (1 hour)</td>
</tr>
<tr>
<td>Total marks</td>
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</tbody>
</table>

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 1st 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

<table>
<thead>
<tr>
<th>Week/ Hour</th>
<th>Topic</th>
<th>Contents</th>
<th>Recommended resources</th>
</tr>
</thead>
</table>
| 3 weeks (Week 1-3) | 1. Dynamics of markets | The market as a phenomenon (demand and supply). Use graphs to illustrate the establishment of prices and quantities.  
- Description  
- Value, price and utility  
- Composition  
- Types of markets:  
  - perfect markets  
  - imperfect markets  
  - world markets (the effects of electronics)  
- Prices:  
  - demand  
  - supply  
  - price formation  
- Functions of markets:  
  - bringing supply and demand together  
  - allocating resources  
  - self-regulatory | Textbooks  
Graph paper  
Posters on topic  
Newspapers  
Magazines  
TV and radio news bulletins  
Publications, e.g. SA Yearbook  
Cartoons on scarcity |
| 3 weeks (Week 4-6) | 2. Production possibility curve | Description of the production possibility curves (reflecting on efficiencies), and explaining how they reconcile choice and scarcity.  
Rationale:  
- the position of the production possibility curve:  
  - determined by internal factors  
  - determined by external factors  
- maximising satisfaction from limited resources by means of indifference curves:  
  - consumption  
  - production  
- effects of inefficiencies | Textbooks  
Graphs  
Posters  
Magazines  
Newspaper articles  
Cartoons |
| 2 weeks (Week 7-8) | 3. Public sector | The effects (in terms of prices and quantities) of the public sector’s involvement and intervention in the market, with the aid of graphs.  
Methods of involvement:  
- indirect taxes  
- subsidies  
- welfare  
- maximum and minimum prices  
- production  
- minimum wages | Budget speech  
Textbooks  
Newspapers  
Applicable Government publications, for example, the Department of Labour, and Stats SA  
Cartoons on the Government, taxes, prices, production |
### Week/ Hour

<table>
<thead>
<tr>
<th>Week/ Hour</th>
<th>Topic</th>
<th>Contents</th>
<th>Recommended resources</th>
</tr>
</thead>
<tbody>
<tr>
<td>2 weeks (Week 9-10)</td>
<td>Revision exercises and examination</td>
<td>Revision of all topics covered during the first two terms.</td>
<td>Textbook exercises</td>
</tr>
</tbody>
</table>

#### Mid-year examination

### Term 2: Formal assessment

<table>
<thead>
<tr>
<th>Form of assessment</th>
<th>Project</th>
<th>Mid-year examination (2 hours)</th>
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<tbody>
<tr>
<td>Marks</td>
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<td>200</td>
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</tbody>
</table>

**Converted to %**

**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

<table>
<thead>
<tr>
<th>Week/Hour</th>
<th>Topic</th>
<th>Contents</th>
<th>Recommended resources</th>
</tr>
</thead>
</table>
| 3 weeks           | 1. Growth, development and globalisation | Approaches to economic development in historical and comparative context - with particular reference to Africa where relevant.  
• Early economic development and emergence of trade:  
  - self-sufficiency and dependence on agriculture  
  - barter, trade and emergence of money  
  - language, skills and learning  
  - wealth, power and accumulation  
• Evolution of markets:  
  - surplus production, trade and transport development  
  - the growth of towns and cities  
  - specialisation of labour and emergence of guilds  
  - Mercantile Law and the development of business forms  
  - technological progress  
  - growth of money and forms of saving  
• Governments and the regulation of markets  
  - state involvement in trade  
  - taxation and mobilisation of finance for investment in infrastructure  
  - comparative economic systems  
  - public finance and the emergence of ideas about economic policy  
• Industrial development:  
  - manufacturing  
  - technological progress, the mobilisation of energy and mechanisation of production  
  - urbanisation and migration  
• Evolution of economic institutions  
  - limited liability companies  
  - labour unions  
  - financial institutions and the emergence of joint stock companies  
  - globalisation and international economic cooperation |
| (Week 1-3)        |                                | Textbooks  
Graphs  
Posters  
Magazines  
Newspapers |
<table>
<thead>
<tr>
<th>Week/Hour</th>
<th>Topic</th>
<th>Contents</th>
<th>Recommended resources</th>
</tr>
</thead>
</table>
| 3 weeks (Week 4-6) | 2. 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.  
- Animal husbandry and agriculture:  
  - characteristics  
  - factors promoting economic development  
  - factors hampering economic development  
  - consequences  
- Agriculture and mining:  
  - characteristics  
  - factors promoting economic development  
  - factors hampering economic development  
  - economic consequences  
- Mining and industry:  
  - characteristics  
  - factors contributing to economic development  
  - factors hampering economic development  
  - consequences  
- Manufacturing and services:  
  - characteristics  
  - factors contributing to economic development  
  - factors hampering economic development  
  - consequences | Budget speech  
Textbooks  
Newspapers Applicable Government publications, e.g. from , the Department of Labour and Stats SA |
| 2 weeks (Week 7-8) | 3. The history of money and banking | Investigating and outlining the history of money and banking in South Africa.  
- History of money in South Africa:  
  - early African money  
  - indigenous money  
  - colonial money  
  - imperial money  
  - South African money  
- History of banking in South Africa:  
  - early development  
  - private banks  
  - imperial banks  
  - decreasing importance  
  - consolidation of banking | Textbooks  
Newspapers  
Cartoons on money, banks  
Old coins  
Internet |
<table>
<thead>
<tr>
<th>Week/Hour</th>
<th>Topic</th>
<th>Contents</th>
<th>Recommended resources</th>
</tr>
</thead>
<tbody>
<tr>
<td>2 weeks</td>
<td>4.</td>
<td>Population &amp; labour force</td>
<td>Composition of the South African population and labour force; explanation of the factors (such as HIV/AIDS) that impact on them.</td>
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<td>• The population size:</td>
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<td>- population growth</td>
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<td>- natural growth rate</td>
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<td>- the demographic cycle</td>
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<td>- projected growth rates</td>
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<td>- migration</td>
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<td>• The South African labour force:</td>
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<td>- age composition</td>
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<td></td>
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<td>- labour force numbers</td>
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<td>- unemployment</td>
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<td></td>
<td></td>
<td></td>
<td>- employment</td>
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<td></td>
<td></td>
<td></td>
<td>- geographic distribution</td>
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<td>Note: Infuse factors impacting on the population and labour force growth and composition, for example, HIV/AIDS.</td>
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<td>Textbooks</td>
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<td>Newspapers, for example, the Sunday Press</td>
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<td>Magazines, e.g. the Financial Mail</td>
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<td>TV and radio news bulletins</td>
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<td>Publications, e.g.</td>
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<td>SA Yearbook,</td>
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<td></td>
<td>Internet</td>
</tr>
<tr>
<td></td>
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<td></td>
<td>Statistics: the Department of Labour, SARB and Stats SA</td>
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</tbody>
</table>

### Term 3: Formal assessment

<table>
<thead>
<tr>
<th>Form of assessment</th>
<th>Case study</th>
<th>Controlled Test 2 (1 hour)</th>
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<tbody>
<tr>
<td>Total marks</td>
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Converted to %

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*A test should cover the content dealt with, within a term.*
## TERM 4

<table>
<thead>
<tr>
<th>Week/Hour</th>
<th>Topic</th>
<th>Contents</th>
<th>Recommended resources</th>
</tr>
</thead>
</table>
| 2 weeks (Week 1-2) | 1. Economic issues of the day: Unemployment | Unemployment and the various approaches to solve the problem. Take cognisance of the economically marginalised.  
- The nature of unemployment:  
  - the numbers  
  - unemployment rates  
  - characteristics of South Africa’s unemployment  
  - causes of unemployment  
  - effects of unemployment  
- Approaches to solve unemployment:  
  - growth of production  
  - public works programmes  
  - unemployment insurance  
- Economically marginalised groups | Textbooks  
Cartoons  
Magazines  
Newspapers  
Posters |
| 2 weeks (Week 3-4) | 2. Labour relations | Labour relations, dispute resolutions and dispute resolution mechanisms. Include labour rights and conventions within the context of the South African labour market.  
- The labour market in the South African context:  
  - demand for labour  
  - supply of labour  
  - interaction of supply and demand  
- The objectives of the Labour Relations Act:  
  - self-government  
  - majorification  
  - consultation  
- Labour rights and conventions:  
  - conventions  
  - labour rights  
  - labour rights in South Africa  
  - the Labour Relations Act (LRA)  
  - the Basic Conditions of Employment Act (BCEA)  
  - Compensation for Occupational for Injuries and Diseases Act (COIDA)  
- The collective bargaining/dispute resolution process:  
  - labour unions  
  - workplace forums  
  - bargaining councils  
  - Commission for Conciliation  
  - Mediation and Arbitration (CCMA)  
- The labour courts:  
  - powers of the Labour Court  
  - representation before the Labour Court. | Textbooks  
Magazines  
Newspapers  
TV coverage on strikes and rights  
Posters  
Internet  
Statistics: Department of Labour and Stats SA |
<table>
<thead>
<tr>
<th>Week/Hour</th>
<th>Topic</th>
<th>Contents</th>
<th>Recommended resources</th>
</tr>
</thead>
</table>
| 2 weeks (Week 5-6) | 3. Economic redress | The reconstruction of the South African economy after 1994 as an effort to redress the inequalities of the past.  
- Human resources:  
  - Education  
  - Training  
  - Employment Equity  
- Natural resources:  
  - Land  
  - Minerals and energy  
  - Fishing  
  - Forestry  
- Capital:  
  - capital to acquire businesses  
  - capital to acquire properties  
  - working capital needs  
- Entrepreneurship:  
  - institutions promoting entrepreneurship  
  - government departments  
  - formal education  
  - the private sector  
  - BEE  
- Democratisation of economic procedures:  
  - labour legislation  
  - public hearings  
  - Nedlac  
  - self-regulating bodies  
- Macroeconomic adaptations:  
  - economic performance  
  - employment  
  - income inequality  
  - poverty  
  - stability | Textbooks  
Magazines  
Newspapers  
Cartoons on population, unemployment and migration  
Internet  
Statistics: the Department of Labour and Stats SA |
| To be incorporated across all the topics | 4. Economic issues of the day | Economic issues of the day - quantitative elements of Economics and other essentials.  
- Economic issues of the day  
- The quantitative elements of economics:  
  - derive and apply mathematical expressions  
  - calculate and apply co-efficient  
  - interpret tables and graphs  
- Other essentials:  
  - engage in citizenship and life skills essentials  
- Participants in subject-related competitions and other practical activities | Textbooks  
Magazines  
Newspapers  
Cartoons on population, unemployment and migration  
Internet  
Statistics: Department of Labour and Stats SA |
<table>
<thead>
<tr>
<th>Week/Hour</th>
<th>Topic</th>
<th>Contents</th>
<th>Recommended resources</th>
</tr>
</thead>
<tbody>
<tr>
<td>2 weeks</td>
<td>Revision</td>
<td>Revise all topics in preparation for final examination.</td>
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<tr>
<td>(Week 78)</td>
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<td>(Week 910)</td>
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### Term 4: Formal assessment

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<td>400</td>
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### 3.2.3 Summary of Grade 11 annual teaching plan

<table>
<thead>
<tr>
<th>TERM 1</th>
<th>Week 1</th>
<th>Week 2</th>
<th>Week 3</th>
<th>Week 4</th>
<th>Week 5</th>
<th>Week 6</th>
<th>Week 7</th>
<th>Week 8</th>
<th>Week 9</th>
<th>Week 10</th>
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<tbody>
<tr>
<td>Assessment</td>
<td>Informal assessment</td>
<td>Formal assessment: Assignment</td>
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<th>Week 3</th>
<th>Week 4</th>
<th>Week 5</th>
<th>Week 6</th>
<th>Week 7</th>
<th>Week 8</th>
<th>Week 9</th>
<th>Week 10</th>
</tr>
</thead>
<tbody>
<tr>
<td>Topic</td>
<td>Dynamics of markets: Markets</td>
<td>Dynamics of markets: Cost &amp; revenue</td>
<td>Dynamics of markets: Price elasticity</td>
<td>Economic growth and development</td>
<td>Revision</td>
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<tr>
<td>Assessment</td>
<td>Informal assessment</td>
<td>Formal assessment: Project</td>
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<td>Mid-year examination</td>
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<table>
<thead>
<tr>
<th>TERM 3</th>
<th>Week 1</th>
<th>Week 2</th>
<th>Week 3</th>
<th>Week 4</th>
<th>Week 5</th>
<th>Week 6</th>
<th>Week 7</th>
<th>Week 8</th>
<th>Week 9</th>
<th>Week 10</th>
</tr>
</thead>
<tbody>
<tr>
<td>Topic</td>
<td>Economic growth and development</td>
<td>Economic issues of the day: Poverty</td>
<td>Money &amp; banking</td>
<td>Economic growth and development: South Africa’s economic importance</td>
<td>Revision</td>
<td>Term test</td>
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</tr>
<tr>
<td>Assessment</td>
<td>Informal assessment</td>
<td>Formal Ass: Case study</td>
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<table>
<thead>
<tr>
<th>TERM 4</th>
<th>Week 1</th>
<th>Week 2</th>
<th>Week 3</th>
<th>Week 4</th>
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<th>Week 6</th>
<th>Week 7</th>
<th>Week 8</th>
<th>Week 9</th>
<th>Week 10</th>
</tr>
</thead>
<tbody>
<tr>
<td>Topic</td>
<td>Globalisation</td>
<td>Economic Redress: Environmental deterioration</td>
<td>Revision &amp; consolidation</td>
<td>Macroeconomics, microeconomics, economic pursuits, contemporary economic issues</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Year-end examination</td>
<td></td>
</tr>
</tbody>
</table>
### 3.2.4 Grade 11 Annual Teaching Plan

#### TERM 1

<table>
<thead>
<tr>
<th>Week/Hour</th>
<th>Topic</th>
<th>Contents</th>
<th>Recommended resources</th>
</tr>
</thead>
</table>
| 2 weeks (Week 1-2) | 1. Economics Basic concept & Population and labour force | Principles, processes and practices of economy  
- Analysis of the factors of production and their remuneration:  
  - characteristics  
  - importance  
  - remuneration  
- Investigation of community participation in local economic planning and activities  
- Accessibility of the economically marginalised groups:  
  - empowerment  
  - procurement | Textbooks  
Magazines  
Newspapers  
Cartoons 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:  
- Final consumption expenditure (C)  
- Consumption expenditure by Government (G)  
- Gross fixed capital formation (I):  
  - definition  
  - composition  
  - importance  
- The main aggregates:  
  - Gross Value Added (GVA)  
  - Gross National Expenditure (GNE)  
  - Gross National Income (GNI) | Textbooks  
Magazines  
Newspapers  
Internet  
Statistics: the Department of Labour,  
Stats SA & SARB Quarterly Bulletin |
| 2 weeks (Week 6-7) | 3. Economic systems: Mixed economy | Explanation of the characteristics and foundations of South Africa’s mixed economy, and assessing its efficiency in terms of socio-economic services.  
- Market, centrally planned and South Africa’s mixed economy:  
  - economic characteristics  
  - advantages  
  - disadvantages  
- Efficiency in delivering socioeconomic services | Textbooks  
Magazines  
Newspapers  
TV coverage on strikes, market tendencies  
Posters  
Internet  
Statistics: Department of Labour |
### Week/Hour | Topic | Contents | Recommended resources
---|---|---|---
3 weeks (Week 8-10) | 4. Basic Economic problem, Business cycles & Public sector: Economic structure | Analysis of the economic structure of South Africa.  
- Primary, secondary and tertiary sectors:  
  - composition  
  - importance  
- South Africa’s infrastructure:  
  - communication  
  - transport  
  - energy  
  - exclusion  
- Note: Infuse in the analysis:  
  - exclusion and discrimination in service provision and access to economic opportunity | Textbooks  
Magazines  
Newspapers  
TV coverage on market tendencies  
Posters  
Internet  
Statistics: the Department of Labour & Stats SA

| Term 1: Formal assessment |
|---|---|---|
| **Form of assessment** | **Assignment** | **Controlled Test 1**  
(1 hour) |
| Total marks | 50 | 100 |

**Converted to %**

*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 1st 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

<table>
<thead>
<tr>
<th>Week/Hour</th>
<th>Topic</th>
<th>Content</th>
<th>Recommended resources</th>
</tr>
</thead>
</table>
| 2 weeks (Week 1-2) | 1. Dynamics of markets: Price elasticity | Explanation of price elasticities and calculating their values. Use graphs in presentation for illustration.  
- Marginal utility  
- Price elasticity of demand  
- Price elasticity of supply  
- Factors determining the elasticity of demand  
- Income elasticity of demand  
- Cross elasticity of demand | Textbooks  
Magazines  
Newspapers  
Posters  
Internet |
| 2 weeks (Week 3-4) | 2. Dynamics of markets: Relationship between markets | Analysis of the relationships between markets. Illuminate them with the aid of graphs.  
- Relative prices  
- Demand and supply relationships:  
  - substitutes  
  - compliments  
- Relationships between product and factor markets  
- Market structure:  
  - perfect and imperfect markets  
  o four basic market structure models  
  o characteristics and differences between the basic market structure models  
  o classification of market structure models into perfect and imperfect markets | Textbooks  
Magazines  
Newspapers  
TV coverage on market tendencies  
Posters  
Internet  
Statistics: the Department of Labour |
| 2 weeks (Week 5-6) | 3. 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.  
- Objectives of businesses  
- Short-run costs:  
  - total, average and marginal  
  - cost schedules  
  - curves  
- Long-run costs:  
  - revenue calculations  
  - changes in revenue  
  - profits and losses  
- note: application of revenue and costs analysis should include production and the pricing of factors | Textbooks  
Magazines  
Newspapers  
TV coverage on Gautrain  
Posters  
Internet  
Statistics: the Department of Labour & Stats SA |
<table>
<thead>
<tr>
<th>Week/Hour</th>
<th>Topic</th>
<th>Content</th>
<th>Recommended resources</th>
</tr>
</thead>
<tbody>
<tr>
<td>2 weeks (Week 7-8)</td>
<td>4. Economic growth and development: Economic growth</td>
<td>Wealth creation process and patterns of distribution • Wealth creation process • Distribution: - income - wealth - how much inequality? The uses of the Gini Coefficient and the Lorenz Curve • Redistribution methods • Economic growth: - meaning and importance - methods - constraints on growth - South Africa’s recent growth experience • Standard of living</td>
<td>Textbooks&lt;br&gt;Magazines&lt;br&gt;Newspapers&lt;br&gt;TV coverage on wealth creation&lt;br&gt;Posters&lt;br&gt;Internet&lt;br&gt;Statistics: Stats SA&lt;br&gt;Cartoons on economic growth</td>
</tr>
<tr>
<td>2 weeks (Week 9-10)</td>
<td>Revision</td>
<td>Macro- and Microeconomics</td>
<td>Textbooks&lt;br&gt;Notes&lt;br&gt;Previous questions, papers and memos&lt;br&gt;Revision exercises&lt;br&gt;Class tests and quarterly tests</td>
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</table>

**Mid-year examination**

<table>
<thead>
<tr>
<th>Form of assessment</th>
<th>Project</th>
<th>Mid-year examination (3 hours)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Marks</td>
<td>50</td>
<td>300</td>
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</table>

**Term 2: Formal assessment**

*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.
<table>
<thead>
<tr>
<th>Week/Hour</th>
<th>Topic</th>
<th>Contents</th>
<th>Recommended resources</th>
</tr>
</thead>
<tbody>
<tr>
<td>2 weeks (Week 1-2)</td>
<td>1. Economic growth and development:</td>
<td>Economic development.</td>
<td>Textbooks, Magazines, Newspapers, TV coverage on strikes,</td>
</tr>
<tr>
<td></td>
<td>Economic development</td>
<td>• Methods of development</td>
<td>rights, Posters, Internet</td>
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<tr>
<td></td>
<td></td>
<td>• Common characteristics of developing countries:</td>
<td>Statistics: Department of Labour &amp; Stats SA</td>
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<tr>
<td></td>
<td></td>
<td>- low standard of living</td>
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<td></td>
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<td>- low levels of productivity</td>
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<td>- high population growth and dependency burdens</td>
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<td>- high levels of unemployment</td>
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<td></td>
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<td>- dependence on the primary sector</td>
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<td>- deficient infrastructure</td>
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<td></td>
<td></td>
<td>• Developing strategies</td>
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<td>• South Africa’s endeavours</td>
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<td></td>
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<td>• Indigenous knowledge systems</td>
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</tr>
<tr>
<td>2 weeks (Week 3-4)</td>
<td>2. Economic issues of the day: Poverty</td>
<td>An analysis and investigation of poverty.</td>
<td>Textbooks, Magazines, Newspapers, TV coverage on strikes,</td>
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<td></td>
<td></td>
<td>• Poverty:</td>
<td>rights, Posters, Internet</td>
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<tr>
<td></td>
<td></td>
<td>- absolute and relative poverty</td>
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<td></td>
<td>- measuring poverty</td>
<td>Statistics: Department of Labour &amp; Stats SA</td>
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<td>- causes of poverty</td>
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<td>- the effects of poverty</td>
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<td>• The South African Government’s measures to alleviate poverty</td>
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<tr>
<td>2 weeks (Week 5-6)</td>
<td>3. Money &amp; banking</td>
<td>The composition of South Africa’s money and its banking</td>
<td>Textbooks, Magazines, Newspapers, TV coverage on strikes,</td>
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<td>- technical functions of money</td>
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<td>- modern money</td>
<td>Statistics: the Department of Labour &amp; Stats SA</td>
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<td>- stabilising the value of money</td>
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<td>- the basic principles of credit creation</td>
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<td>- interest rates</td>
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<td></td>
<td>• Micro-lending activities</td>
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<td>• Central banking</td>
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<td></td>
<td>• Bank failures and consequences</td>
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<td>Week/Hour</td>
<td>Topic</td>
<td>Contents</td>
<td>Recommended resources</td>
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<td>----------------------------------------------------------------------</td>
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</tr>
<tr>
<td>2 weeks</td>
<td>4. Economic growth and development: South Africa’s economic importance in Africa</td>
<td>South Africa’s role and relative economic importance in Africa. Africa’s economic demarcations, for example, AU and SADC. • Comparisons regarding economic indicators: - population - infrastructure - production - consumption, poverty and wealth - Government finances - foreign trade - economic freedom and competitiveness • Comparison with regard to social indicators: - poverty and wealth - income distribution - urbanisation - health and HIV/AIDS - education - the marginalised • Economic integration and co-operation, for example: - SACC - SADC - NEPAD</td>
<td>Textbooks&lt;br&gt;Magazines&lt;br&gt;Newspapers&lt;br&gt;TV coverage on South Africa’s role in Africa: - AU - SADC&lt;br&gt;Posters&lt;br&gt;Internet&lt;br&gt;Statistics: the Department of Labour &amp; Stats SA&lt;br&gt;Cartoons on, for example, AU &amp; SADC</td>
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<tr>
<td>2 weeks</td>
<td>Revision exercises</td>
<td>Revision of the term’s work</td>
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**Term 3: Formal assessment**

<table>
<thead>
<tr>
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<th>Controlled Test 2 (1 hour)</th>
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</thead>
<tbody>
<tr>
<td>Total marks</td>
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**Converted to %**

_A test should cover the content dealt with during this term._
## Grade 11

### Term 4

<table>
<thead>
<tr>
<th>Week/Hour</th>
<th>Topic</th>
<th>Contents</th>
<th>Recommended resources</th>
</tr>
</thead>
<tbody>
<tr>
<td>2 weeks</td>
<td>1. Globalisation</td>
<td>Examination and debating of globalisation, its relevance to the North/South divide, and its effects (negative and positive) on South Africa.</td>
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<tr>
<td></td>
<td></td>
<td>• Meaning&lt;br&gt;• Causes&lt;br&gt;• Consequences&lt;br&gt;• Absolute and comparative advantages and disadvantages&lt;br&gt;• North/South divide</td>
<td>Textbooks&lt;br&gt;Magazines&lt;br&gt;Newspapers&lt;br&gt;TV coverage on strikes, rights&lt;br&gt;Posters&lt;br&gt;Internet&lt;br&gt;Statistics: the Department of Labour &amp; Stats SA</td>
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<td>(Week 1-2)</td>
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<tr>
<td>2 weeks</td>
<td>2. Economic Redress: Environmental deterioration</td>
<td>The environment: &lt;br&gt;• The problem&lt;br&gt;• Protecting the environment&lt;br&gt;• Approaches to sustainability&lt;br&gt;• The global and local impact on South Africa</td>
<td>Textbooks&lt;br&gt;Magazines&lt;br&gt;Newspapers&lt;br&gt;TV coverage on environment&lt;br&gt;Posters&lt;br&gt;Internet&lt;br&gt;Statistics: Stats SA&lt;br&gt;Cartoons on the environment</td>
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<tr>
<td>(Week 3-4)</td>
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</table>
|               | 3. Economic issues of the day, quantitative elements and other essentials | Identification, engagement in and communication of:  <br>• the economic issues of the day  
• the quantitative elements of economics:  
  - derive and apply mathematical expressions  
  - calculate and apply co-efficients  
  - interpret tables and graphs  
  • other essentials:  
    - engage in citizenship and life skills essentials  
    - participate in subject-related competitions and other practical activities | Textbooks<br>Magazines<br>Newspapers<br>Cartoons on population, unemployment and migration<br>Internet<br>Statistics: the Department of Labour & Stats SA |
|               | To be incorporated across all the topics |                                                                                                                                          |                                                                                        |
| 2 weeks       | Revision                           | • Macroeconomics  
• Microeconomics  
• Economic pursuits  
• Contemporary economic issues | Textbooks                                                                                                                               |
| (Week 5-6)    |                                    |                                                                                                                                          |                                                                                        |
| 4 weeks       | Year-end examination               |                                                                                                                                          |                                                                                        |
| (Week 7-10)   |                                    |                                                                                                                                          |                                                                                        |

### Term 4

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<th>SBA mark</th>
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<td>650</td>
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<td>950</td>
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<tr>
<td>Converted to 100</td>
<td>400</td>
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</table>

Converted marks for Terms 1, 2 and 3 equal a year mark of 100 (25% of the total marks). Add the year mark to the converted examination mark of 300 (75% of the total marks) to equal 400 marks.
### 3.2.5 Summary of Grade 12 Annual Teaching Plan

<table>
<thead>
<tr>
<th>TERM 1</th>
<th>Week 1</th>
<th>Week 2</th>
<th>Week 3</th>
<th>Week 4</th>
<th>Week 5</th>
<th>Week 6</th>
<th>Week 7</th>
<th>Week 8</th>
<th>Week 9</th>
<th>Week 10</th>
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<tbody>
<tr>
<td>Topic</td>
<td>Circular flow</td>
<td>Business cycles</td>
<td>Public sector</td>
<td>Economic growth and development</td>
<td>Test</td>
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<td>Assessment</td>
<td>Informal assessment</td>
<td>Formal Assessment: Assignment</td>
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<th>Week 4</th>
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<th>Week 6</th>
<th>Week 7</th>
<th>Week 8</th>
<th>Week 9</th>
<th>Week 10</th>
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</thead>
<tbody>
<tr>
<td>Topic</td>
<td>Economic systems: Protection &amp; Free trade</td>
<td>Dynamics of markets Perfect markets</td>
<td>Dynamics of markets: Imperfect markets</td>
<td>Dynamics of markets: Market failure</td>
<td>Macroeconomics</td>
<td>Microeconomics</td>
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<tr>
<td>Assessment</td>
<td>Informal assessment</td>
<td>Formal assessment: Project</td>
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<th>Week 5</th>
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<th>Week 7</th>
<th>Week 8</th>
<th>Week 9</th>
<th>Week 10</th>
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<tr>
<td>Assessment</td>
<td>Informal assessment</td>
<td>Formal: Case study and Test</td>
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<th>Week 2</th>
<th>Week 3</th>
<th>Week 4</th>
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<th>Week 6</th>
<th>Week 7</th>
<th>Week 8</th>
<th>Week 9</th>
<th>Week 10</th>
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</thead>
<tbody>
<tr>
<td>Topic</td>
<td>Revision and Consolidation of: Macroeconomics, Microeconomics, Economic Pursuits and Contemporary economic issues</td>
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<tr>
<td>Assessment</td>
<td>Formal Assessment:</td>
<td>Year-end examination</td>
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## 3.2.6 Annual Teaching Plan GRADE 12

### TERM 1

<table>
<thead>
<tr>
<th>Week/Hour</th>
<th>Topic</th>
<th>Contents</th>
<th>Recommended resources</th>
</tr>
</thead>
</table>
| 2 weeks (Week 1-2) | 1. **Circular flow** | Presentation of the circular flow model as a macroeconomic model: deducing and analysing the national account aggregates; derive and apply the multiplier.  
   - The open economy circular flow model  
   - The markets  
   - National account aggregates and conversions  
   - The multiplier:  
     - Definition of multiplier effect  
     - explanation of the multiplier process aided with a circular flow and examples | Textbooks  
Cartoons on unemployment  
Magazines  
Newspapers  
Posters |
| 2 weeks (Week 3-4) | 2. **Business cycles** | Analysis and explanation of business cycles and how they are used in forecasting.  
   - The composition and features of business cycles  
   - Explanations  
   - Government policy  
   - The new economic paradigm (smoothing of cycles)  
   - Features underpinning forecasting with regard to business cycles | Textbooks  
Magazines, Newspapers  
TV coverage on elements like new car sales  
Posters, Internet  
Statistics: SARB Quarterly Bulletin & Stats SA |
| 3 weeks (Week 5-7) | 3. **Public sector** | Evaluation of the role of the public sector in the economy with special reference to its socio-economic responsibility in the South African context.  
   - The composition and necessity of the public sector  
   - Problems of public sector provisioning  
   - Objectives of the public sector and its budgets  
   - Fiscal policy (including the Laffer curve)  
   - Reasons for public sector failure  
   - 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. | Textbooks  
Magazines  
Newspapers  
Cartoons on public sector involvement  
Internet  
Stats SA & SARB Quarterly Bulletin |
| 3 weeks (Week 8-10) | 4. **Economic growth and development: Foreign exchange market (Globalisation)** | Examination of the foreign exchange market, the establishment of exchange rates, and how the balance of payments account is affected.  
   - The main reasons for international trade  
   - The balance of payments  
   - Foreign exchange markets  
   - The establishment of foreign exchange rates  
   - Corrections of BOP surplus and deficit (disequilibria) | Textbooks  
Magazines  
Newspapers  
News bulletins on latest exchange rates  
Internet  
Stats SA & SARB Quarterly Bulletin |
### Term 1: Formal assessment

<table>
<thead>
<tr>
<th>Form of assessment</th>
<th>Assignment</th>
<th>Controlled Test (1 hour)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total marks</td>
<td>50</td>
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</tbody>
</table>

Converted to %

*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

<table>
<thead>
<tr>
<th>Week/Hour</th>
<th>Topic</th>
<th>Contents</th>
<th>Recommended resources</th>
</tr>
</thead>
<tbody>
<tr>
<td>2 weeks (Week 1-2)</td>
<td>1. Economic systems: Protection and free trade (Globalisation)</td>
<td>Discussion of protectionism and free trade; evaluating the South African international trade policies and major protocols in terms of these. • Export promotion • Import substitution • Protectionism (the arguments) • Free trade (the arguments) • A desirable mix • Evaluation</td>
<td>Textbooks Cartoons on protection magazines Newspapers Posters Internet</td>
</tr>
<tr>
<td>2 weeks (Week 3-4)</td>
<td>2. Dynamics of markets: Perfect markets</td>
<td>Examination of the dynamics of perfect markets with the aid of cost and revenue curves. • Perfect competition • Individual business and industry • Market structure • Output • Profits • Losses and supply • Competition policies</td>
<td>Textbooks magazines Newspapers TV coverage on trends in markets Posters, Internet Statistics: the Department of Labour, Stats SA &amp; SARB Quarterly Bulletin</td>
</tr>
<tr>
<td>2 weeks (Week 5-6)</td>
<td>3. Dynamics of markets: Imperfect markets</td>
<td>Examination of the dynamics of imperfect markets with the aid of cost and revenue curves. • The dynamics of imperfect markets with the aid of cost and revenue curves • Monopolies • Oligopolies • Monopolistic competition</td>
<td>Textbooks magazines Newspapers Cartoons on Eskom, Bill Gates, Internet Statistics: the Department of Labour &amp; Stats SA</td>
</tr>
<tr>
<td>1 week (Week 7)</td>
<td>4. Dynamics of markets: Market failures</td>
<td>Explanation of the reasons for and consequences of market failures. Reflect on cost-benefit analysis. • The causes of market failures • Consequences of market failures • Cost-benefit analysis</td>
<td>Textbooks magazines Newspapers Cartoons on market failures Internet Statistics: Department of Labour &amp; Stats SA</td>
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<tr>
<td>1 week (Week 8)</td>
<td>Revision exercises</td>
<td>Revision of topics covered during the first two terms.</td>
<td>Textbooks All relevant material needed</td>
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<tr>
<td>2 weeks (Week 9-10)</td>
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<td>Mid-year examination</td>
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### Term 2: Formal assessment

<table>
<thead>
<tr>
<th>Form of assessment</th>
<th>Research project</th>
<th>Mid-year examination (3 hours)</th>
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<tbody>
<tr>
<td>Marks</td>
<td>50</td>
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</table>

Converted to %

*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.*
## TERM 3

<table>
<thead>
<tr>
<th>Week/Hour</th>
<th>Topic</th>
<th>Contents</th>
<th>Recommended resources</th>
</tr>
</thead>
</table>
| 1 week (Week 1) | 1. Economic growth & development | Comparison of South African growth and development policies in terms of international benchmarks; highlight the North/South divide.  
- The demand-side approach  
- The supply-side approach  
- Evaluation of the approaches used in South Africa  
- The North/South divide | Textbooks  
Cartoons on growth and development  
Magazines  
Newspapers  
Posters  
Internet |
| 1 week (Week 2) | 2. Economic growth and development: Industrial development policies | South Africa’s industrial development policies and their suitability in terms of international best practice.  
- Industrial development  
- Regional development  
- South Africa’s endeavours  
- The appropriateness of South African strategies | Textbooks  
Magazines  
Newspapers  
TV coverage on strikes, rights  
Posters, Internet  
Statistics: the Department of Labour |
- The performance of an economy  
- Economic indicators:  
  - inflation rate  
  - foreign trade  
  - employment  
  - productivity  
  - interest rates  
  - money supply  
- Social indicators:  
  - demographics  
  - health and nutrition  
  - education  
  - services  
  - housing and urbanisation  
- International comparisons | Textbooks  
Magazines  
Newspapers  
Cartoons on population, unemployment and migration  
Internet  
Statistics: the Department of Labour & Stats SA |
| 1 week (Week 4) | 4. Economic issues of the day: Inflation | Analysis and investigation of inflation and the policies used to combat it.  
- Inflation  
- Types and characteristics of inflation  
- Causes and consequences of inflation  
- The inflation problem in South Africa  
- Measures to combat inflation | Textbooks  
Cartoons on unemployment  
Magazines  
Newspapers  
Posters |
<table>
<thead>
<tr>
<th>Week/Hour</th>
<th>Topic</th>
<th>Contents</th>
<th>Recommended resources</th>
</tr>
</thead>
</table>
| 1 week (Week 5) | 5. Tourism & Economic Redress: *(Environmental sustainability)* | Debating the economic importance of tourism to South Africa and suggesting policies to promote it. Refer to the importance of indigenous knowledge systems.  
- Tourism:  
  - reasons for its growth  
  - the effects  
  - the benefits  
  - South Africa’s profile (indigenous knowledge systems)  
- policy suggestions | Textbooks  
Cartoons on unemployment  
Magazines  
Newspapers  
Posters |
| 1 week (Week 6) | 6. Basic economic problem: *(Environmental sustainability)* | Analysis of environmental sustainability, investigating recent international agreements in this regard, for example, the Rio de Janeiro and Johannesburg summits.  
- The state of the environment  
- Measures to ensure sustainability  
- Major international agreements (Rio de Janeiro and Johannesburg summits) | Textbooks  
Magazines  
Newspapers  
Cartoons on population, unemployment and migration  
Internet  
Statistics: the Department of Labour & Stats SA |
| To be incorporated across all the topics | Economic issues, quantitative elements and other essentials. | Identification, engagement in and communication of economic issues of the day; quantitative elements of economics and other essentials.  
- The economic issues of the day.  
- Quantitative elements of Economics:  
  - derive and apply mathematical expressions  
  - calculate and apply co-efficient  
  - interpret tables and graphs  
- Other essentials:  
  - engage in citizenship and life skills essentials  
  - participate in subject-related competitions and other practical activities | Textbooks  
Magazines  
Newspapers  
Cartoons on population, unemployment and migration  
Internet  
Statistics: the Department of Labour & Stats SA |
| 2 weeks (Week 7-8) | Revision | Macroeconomics  
Microeconomics  
Economic pursuits  
Contemporary economic issues | Textbooks  
All relevant materials needed to prepare for the examination, for example, summaries, notes, previous questions papers, revision exercises and/or class tests. |

**Preliminary examination**

<table>
<thead>
<tr>
<th>Form of assessment</th>
<th>Case study</th>
<th>Test</th>
<th>Preliminary examination</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total marks</td>
<td>50</td>
<td>100</td>
<td>300</td>
</tr>
<tr>
<td>Converted to %</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Term 3: Formal assessment**

A preliminary examination should cover the entire syllabus and the structure of the question paper should resemble the final examination question paper.
### TERM 4

<table>
<thead>
<tr>
<th>Week/ Hour</th>
<th>Topic</th>
<th>Content</th>
<th>Recommended Resources</th>
</tr>
</thead>
</table>
| 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) | NSC year-end examination | |

<table>
<thead>
<tr>
<th>Year mark</th>
<th>Year-end examination</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>950</td>
<td>300</td>
<td>1250</td>
</tr>
<tr>
<td>Converted to 100</td>
<td></td>
<td>Converted to 400</td>
</tr>
</tbody>
</table>

Converted marks for Terms 1 to 3 including the trial examination marks equals a converted year mark of 100 (25% of the total marks). Add the year mark to the converted examination mark of 300 (75% of the marks) to equal 400 marks.
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, analysis, interpretation and decision making that prepare learners for participation in, contribution to and survival in a complex economic society. 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.

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 tests, examinations, practical tasks,
projects, oral presentations, demonstrations, performances, etc. Formal assessment tasks form part of a year-long formal Programme of Assessment in each grade and subject.

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 seven 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

<table>
<thead>
<tr>
<th>Cognitive Levels</th>
<th>Activity</th>
<th>Percentage of Task</th>
</tr>
</thead>
<tbody>
<tr>
<td>Knowledge and Comprehension</td>
<td>Basic thinking skills (e.g. factual recall, low-level application and low-level comprehension)</td>
<td>30%</td>
</tr>
<tr>
<td>Levels 1 and 2</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Application and Analysis</td>
<td>Middle-order thinking skills (e.g. more advanced application, interpretation and low-level analysis)</td>
<td>40%</td>
</tr>
<tr>
<td>Levels 3 and 4</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Synthesis and Evaluation</td>
<td>Higher-order thinking skills (e.g. advanced analytical skills, synthesis and evaluation)</td>
<td>30%</td>
</tr>
<tr>
<td>Levels 5 and 6</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th></th>
<th>Term 1</th>
<th>Term 2</th>
<th>Term 3</th>
<th>Term 4</th>
</tr>
</thead>
<tbody>
<tr>
<td>Assessment</td>
<td>Assignment</td>
<td>Test</td>
<td>Project</td>
<td>Midyear</td>
</tr>
<tr>
<td>Total marks</td>
<td>50</td>
<td>100</td>
<td>50</td>
<td>200</td>
</tr>
<tr>
<td>Converted to a mark out of:</td>
<td>550+5.5 =100</td>
<td>300</td>
<td>400</td>
<td></td>
</tr>
</tbody>
</table>
### The Programme of Assessment in Grade 11

<table>
<thead>
<tr>
<th>Assessment</th>
<th>Term 1</th>
<th>Term 2</th>
<th>Term 3</th>
<th>Term 4</th>
</tr>
</thead>
<tbody>
<tr>
<td>Assignment</td>
<td>50</td>
<td>100</td>
<td>50</td>
<td>100</td>
</tr>
<tr>
<td>Test</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Project</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Midyear</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Case Study</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Test</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Year mark</td>
<td>0</td>
<td>0</td>
<td>650</td>
<td>300</td>
</tr>
<tr>
<td>Final exam</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Total</td>
<td>50</td>
<td>100</td>
<td>50</td>
<td>100</td>
</tr>
</tbody>
</table>

**Total marks:** 50 100 50 300 50 100 650 300

Converted to a mark out of: $\frac{650+6.5}{6.5} = 100$

### The Programme of Assessment in Grade 12

<table>
<thead>
<tr>
<th>Assessment</th>
<th>Term 1</th>
<th>Term 2</th>
<th>Term 3</th>
<th>Term 4</th>
</tr>
</thead>
<tbody>
<tr>
<td>Assignment</td>
<td>50</td>
<td>100</td>
<td>50</td>
<td>100</td>
</tr>
<tr>
<td>Test</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Project</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Mid-year</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Case Study</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Test</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Trial exam</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Year mark</td>
<td>0</td>
<td>0</td>
<td>950</td>
<td>300</td>
</tr>
<tr>
<td>Final exam</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Total</td>
<td>50</td>
<td>100</td>
<td>50</td>
<td>100</td>
</tr>
</tbody>
</table>

**Total marks:** 50 100 50 300 50 100 950 $\div 9.5$ 300

Converted to a mark out of: $\frac{950 \div 9.5}{300} = 100$

### 4.4.1 Other forms of assessment

**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.
- 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 assignment / 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.
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.

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.
- Newspaper articles, magazine articles, 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.

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.

Tests

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 hour 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.
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 ratio 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:

<table>
<thead>
<tr>
<th>Grades</th>
<th>Paper</th>
<th>Time</th>
<th>Marks</th>
<th>Topics</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grade 10</td>
<td>2</td>
<td>1 hour</td>
<td>100</td>
<td>Paper 1: Macroeconomics</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Paper 2: Microeconomics</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Exam Paper 1 and 2</th>
<th>Section A</th>
<th>Section B</th>
<th>Section C</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grade 10</td>
<td>Compulsory 20 marks</td>
<td>1 from 2 questions 40 marks</td>
<td>1 from 2 questions 40 marks</td>
<td>100 marks each paper</td>
</tr>
</tbody>
</table>

**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:

<table>
<thead>
<tr>
<th>Grades</th>
<th>Paper</th>
<th>Time</th>
<th>Marks</th>
<th>Macroeconomics &amp; Economic pursuits</th>
<th>Microeconomics &amp; Contemporary Economic Issues</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grade 12</td>
<td>2</td>
<td>1½ hours</td>
<td>150</td>
<td>25% &amp; 25%</td>
<td>25% &amp; 25%</td>
</tr>
</tbody>
</table>
End-of-year examinations

All grades in the FET band should write 2 x 1½-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:

<table>
<thead>
<tr>
<th>Paper</th>
<th>Time</th>
<th>Marks</th>
<th>Macroeconomics &amp; economic pursuits</th>
<th>Microeconomics &amp; contemporary economic issues</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grade 10-12</td>
<td>2</td>
<td>1½ hours</td>
<td>150</td>
<td>25% &amp; 25%</td>
</tr>
</tbody>
</table>

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**

<table>
<thead>
<tr>
<th>RATING CODE</th>
<th>DESCRIPTION OF COMPETENCE</th>
<th>PERCENTAGE</th>
</tr>
</thead>
<tbody>
<tr>
<td>7</td>
<td>Outstanding achievement</td>
<td>80 - 100</td>
</tr>
<tr>
<td>6</td>
<td>Meritorious achievement</td>
<td>70 - 79</td>
</tr>
<tr>
<td>5</td>
<td>Substantial achievement</td>
<td>60 - 69</td>
</tr>
<tr>
<td>4</td>
<td>Adequate achievement</td>
<td>50 - 59</td>
</tr>
<tr>
<td>3</td>
<td>Moderate achievement</td>
<td>40 - 49</td>
</tr>
<tr>
<td>2</td>
<td>Elementary achievement</td>
<td>30 - 39</td>
</tr>
<tr>
<td>1</td>
<td>Not achieved</td>
<td>0 - 29</td>
</tr>
</tbody>
</table>

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.
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 of these TWO question papers comprises of SIX questions divided into three sections. Question ONE is COMPULSORY and there are FIVE other questions from which THREE must be answered. The detailed requirements for each section are indicated below.

SECTION A (Compulsory)

QUESTION 1:

1.1 Multiple choice items:  
\[8 \times 2 \quad [16]\]

1.2 Matching:  
\[8 \times 1 \quad [8]\]

1.3 True/False / Fill in the missing word:  
\[6 \times 1 \quad [6]\]

TOTAL:  
\[30\]

SECTION B

Answer any TWO questions from this section.

Questions 2 - 4

One question set on a specific module / chapter.

All questions to follow a similar format. EXAMPLE:

QUESTION 2

2.1 Name any TWO  
\[2 \times 2 \quad [4]\]

2.2 Data response: Extracts; Stats; Tables; Graphs; Cartoons,  
\[10 \times 2 \quad [20]\]

2.3 Compare, Contrast; Draw; Solve; Distinguish; Differentiate, Explain, etc.  
\[2 \times 8 \quad [16]\]

TOTAL:  
\[40 \times 2 = 80\]
SECTION C

Answer any ONE question from this section.

Questions 5 & 6

Will include: Essay responses, and non-essay responses, e.g.

Reports/Minutes/Memoranda/ Formal Letters

One question from each TOPIC:

Each question carries 40 marks, allocated as follows:

• Format - 5 marks
• Body - 30 marks
• Interpretation of question - 5 marks (As per Assessment Grid)

Each substantive fact within the Body will carry 2 marks. TOTAL: 1 X 40 [40]

GRAND TOTAL AS PER QUESTION PAPER: [150]

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.