



DEPARTMENT OF EDUCATION

MOPANI EAST DISTRICT

GRADE 11

**ECONOMICS
CONTROLLED TEST2
07 SEPTEMBER 2023**

MARKS : 100

TIME : 9H00

Stanmorephysics

DURATION: 1H30 MINUTES

This question paper consists of 09 pages INCLUDING COVER PAGE

QUESTION PAPER

INSTRUCTIONS AND INFORMATION

1. Answer the following questions as follows:

SECTION A: QUESTION 1 (20 MARKS) (Compulsory)

SECTION B: Answer any **ONE** question from this section

QUESTION 2 (40 MARKS)

QUESTION 3 (40 MARKS)

SECTION C: Answer **ONE** question from this section

QUESTION 4 (40 MARKS)

QUESTION 5 (40 MARKS)

2. Number the answers correctly according to the numbering system used in the question paper.
3. Write the number of question above each answer.
4. Read the questions carefully and start each question on a **NEW** page.
5. Leave 2-3 lines between subsections of the questions.
6. Answer the question in full sentences and ensure the format, content and context of your responses comply with the cognitive requirements of the questions.
7. Answer only the required number of questions. Answers in excess of the required number will not be marked.
8. Use only black or blue ink.
9. You may use a non-programmed pocket calculator.
10. Write neatly and legibly.



SECTION A: COMPULSORY**QUESTION 1**

1.1 Various options are provided as answers to the following questions. Write only the letters (A-D) of the correct answer next to the question number (1.1.1-1.1.2) in the answer book.

1.1.1 High-income earners are taxed at a higher rate:

- A Proportional
- B Regressive
- C Progressive
- D D Indirect tax

1.1.2 The value of the Gini-coefficient ranges between...

- A 10 and 100
- B 0 and 1
- C 1 and 10
- D 100 and 1000.

1.1.3 A graph that shows how uneven the distribution of income is between households is called the...

- A Laffer curve
- B Philips curve
- C Circular flow
- D Lorenz curve

1.1.4 Which one of the following can NOT be done at an ATM


- A coin deposit
- B cash withdrawals
- C inter account transfer
- D notes deposit

1.1.5 An increase in the production of goods and services in a country over a year in physical terms is known as...

- A Economic development
- B Capital formation
- C Investment
- D Economic Growth

(5×2=10)

1.2 Choose the correct description from column B that matches an item in column A. Write only the letters (A-H) next to the question number 1.2.1-1.2.6 in the answer book.

Column A	Column B
1.2.1. Economic growth 	A. Provides small amount of credit to low income individuals at high interest rates.
1.2.2. Money	B. A statistical measure used to express the inequality of income distribution.
1.2.3. Indigenous knowledge	C. Process whereby the productive capacity of the country increases over time.
1.2.4. Lorenz curve	D. Generally acceptable medium of exchange.
1.2.5. Life expectancy	E. Unique practices of locals in a given culture or society
1.2.6. Loan sharks	F. Indigenous knowledge
	G. This expresses the number of year a new born infant will live if the prevailing patterns of mortality remain the same throughout this person's life.
	H. Used as a proxy for the standard of living.

(6×1=6)

1.3. Give the correct concept described in each of the following statements. Write only the term next to the question number (1.3.1-1.3.4) in the ANSWER BOOK.

- 1.3.1. Relationship between the quantity of output and quantity of input.
- 1.3.2. Income per member of the population of a country.
- 1.3.3. Financial assistance that need not to be repaid
- 1.3.4. Returning land to people from whom it was forcibly taken

(4×1=4)

TOTAL FOR SECTION A [20]


SECTION B (ANSWER ANY ONE QUESTION FROM THIS SECTION)

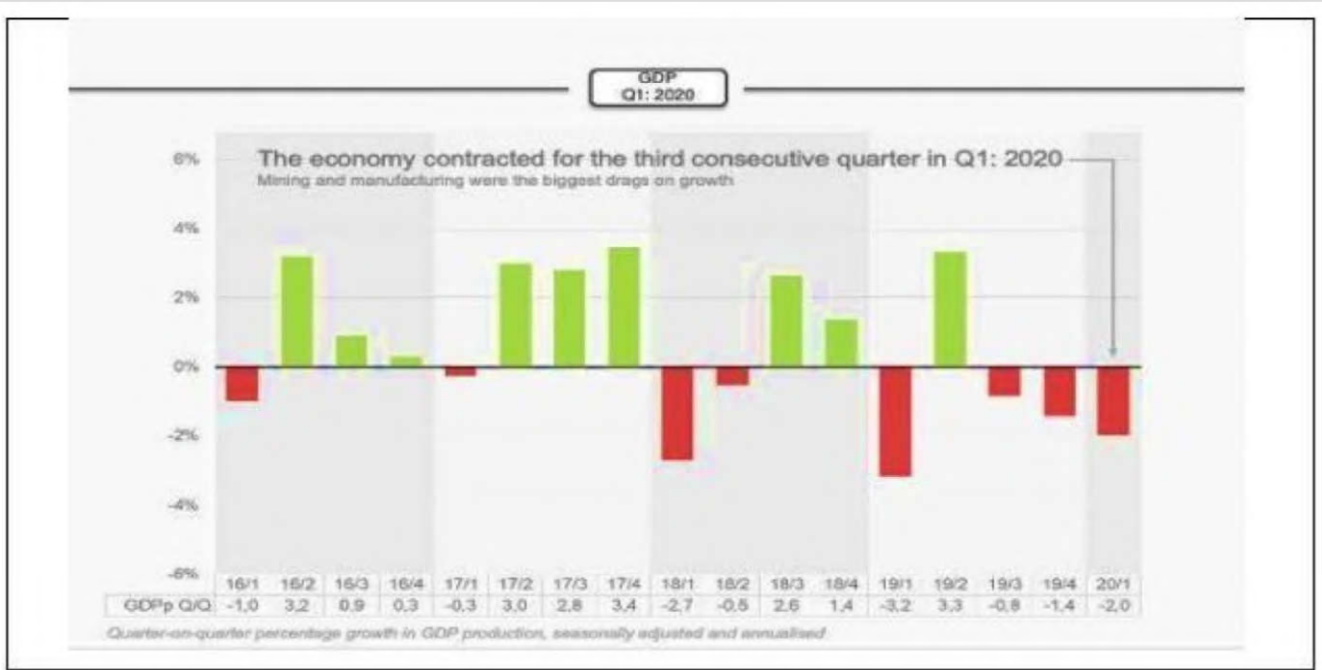
QUESTION 2

2.1 Answer the following questions

2.1.1. List TWO ways in which wealth can be created (2x1) (2)

2.1.2. What effect does a low economic growth rate have on the economy (1x2) (2)

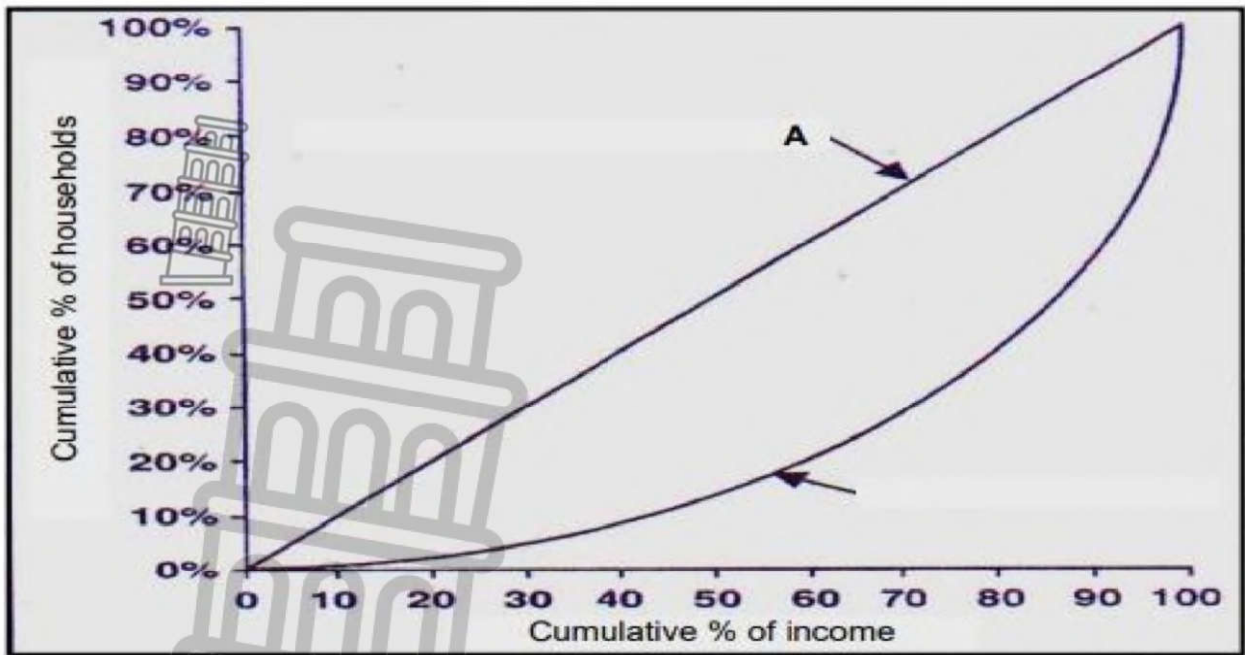
2.2 Study the graph below and answer the questions that follows



- 2.2.1. What is represented by the graph above? (1)
- 2.2.2. In which year, South Africa's growth rate was at the lowest? (1)
- 2.2.3. Describe the concept *Gross Domestic Product*. (2)
- 2.2.4. Briefly explain why the South African growth rate was -2,0 in quarter 1 of 2020. (2)
- 2.2.5. Discuss the importance of economic growth in the economy (4)



2.3 Study the graph below and answer the questions that follow:



- 2.3.1 Which economic concept is depicted in the graph above? (1)
- 2.3.2 Provide the label for line A. (1)
- 2.3.3 Briefly describe the term *wealth*. (2)
- 2.3.4 Why does South Africa have one of the highest rates of inequality in the world? (2)
- 2.3.5 Explain the relationship between the Gini coefficient and the Lorenz curve (4)

2.4 Distinguish between economic growth and economic development. (8)

2.5 How can investment in social (human) capital improve economic development in South Africa? (8)

[40]

QUESTION 3

3.1. Answer the following questions

3.1.1. Name TWO money associated instruments (2x1) (2)

3.1.2. Why do you think the government should spend more on infrastructure development? (1x2)(2)

3.2 Study the information and answer the questions that follows:

EDUCATION STATISTICS FOR SOUTH AFRICA		
Education indicator	Percentage	Effects on wealth creation
Enrolment in secondary school	57% of total possible	Almost half of the population does not get to matric – less likely to become employed
Enrolment in tertiary education	15%	Severe lack of degrees and diplomas impacts on skilled workforce – negative impact on human capital
Literacy rate	88%	Almost 12 % of the population cannot read or write – few job prospects.

[Source [https://en .m wikipedia.org](https://en.wikipedia.org)]

- 3.2.1 What percentage is the enrolment in secondary education? (1)
- 3.2.2 What impact does the literacy rate have on wealth? (1)
- 3.2.3 What has led to the low enrolment in tertiary education? (2)
- 3.2.4 Explain how lack of education can lead to a low standard of living. (2)
- 3.2.5 How should higher education inequalities be addressed to improve the standard of living of South Africa? (4)



3.3. Read the article below and answer the questions that follow

ALERT:SARB cuts repo rate by 25 basis points

The prime lending rate, which is the interest charged by banks to clients, is now at 10%. “The MPC decided to reduce the repurchase rate by 25 basis points to 6.5% with effect from 29 March 2018. “The 25 basis point cut had been expected by traders and economists, after a slowdown in consumer price inflation to 4.0% in February meant price growth was well within the central bank’s 3-6% target range. Lesetja Kganyago says risks to South Africa’s inflation outlook have subsided somewhat since the bank’s last monetary policy meeting in January and that the outlook for economic growth is more positive but still challenging.

Source:Google

- 3.3.1. What role does Mr Lesetja Kganyago play at the SARB currently? (1)
- 3.3.2. What is the current repo rate in South Africa? (1)
- 3.3.3 Briefly define the term *interest rate*. (2)
- 3.3.4 How will businesses be affected with the cutting repo rates by a few basis Points? (2)
- 3.3.5 Differentiate between the micro-lending industry and village financial services Cooperatives. (4)
- 3.4. Why are indigenous knowledge systems important for local communities? (8)
- 3.5. Analyse the causes of bank failures (8)


[40]

TOTAL SECTION B:40



SECTION C

Answer ONE of the two questions from this section in the ANSWER BOOK.

 STRUCTURE OF ESSAY	MARK ALLOCATION
<p>Introduction</p> <p>The introduction is a lower-order response.</p> <ul style="list-style-type: none"> • A good starting point would be to define the main concept related to the question topic. • Do not include any part of the question in your introduction. • Do not repeat any part of the introduction in the body. • Avoid saying in the introduction what you are going to discuss in the body. 	Max. 2
<p>Body</p> <p>Main part: Discuss in detail/In-depth discussion/Examine/Critically discuss/Analyse/Compare/Evaluate/Distinguish/Differentiate/Explain</p> <p>Additional part: Give own opinion/Critically discuss/Evaluate/Critically evaluate/Draw a graph and explain/Use the graph given and explain/Complete the given graph/Calculate/Deduce/Compare/Explain/Distinguish/Interpret/Briefly debate/How/Suggest</p>	<p>Max. 26</p> <p>Max. 10</p>
<p>Conclusion</p> <p>Any higher-order conclusion should include:</p> <ul style="list-style-type: none"> • A brief summary of what has been discussed without repeating facts already mentioned • Any opinion or value judgement on the facts discussed • Additional support information to strengthen the discussion/analysis • A contradictory viewpoint with motivation, if required • Recommendations 	Max. 2
TOTAL	40

Question 4

40 MARKS

- Discuss the characteristics of a developing country (26)
- How have basic services such as health and welfare improved in South Africa? (10)

Question 5

40 MARKS

- Discuss functions of South Africa Reserve Bank. (26)
- How SARB uses interest rates to control money supply? (10)



TOTAL SECTION C:40

GRAND TOTAL :100



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This question MARKING GUIDELINES of 14 pages INCLUDING COVER PAGE

SECTION A: (COMPULSORY)**QUESTION 1****1.1 MULTIPLE-CHOICE QUESTIONS**

1.1.1 C- Progressive ✓✓

1.1.2 B- 0 and 1 ✓✓

1.1.3 D- Lorenz curve ✓✓

1.1.4 A- Coin notes ✓✓

1.1.5 D- Economic growth ✓✓

(5×2=10)**1.2 MATCHING ITEMS**

1.2.1. C- Process whereby the productive capacity of the country increases over time. ✓

1.2.2. D- Generally acceptable medium of exchange. ✓

1.2.3. E- Unique practices of locals in a given culture or society ✓

1.2.4. B- A statistical measure used to express the inequality of income distribution ✓

1.2.5. G- This expresses the number of year a new born infant will live if the prevailing patterns of mortality remain the same throughout this person's life. ✓

1.2.6. A- Provides small amount of credit to low income individuals at high interest rates. ✓

(6×1=6)**1.3. GIVE ONE TERMS**

1.3.1. Production function ✓

1.3.2. Income per capita ✓

1.3.3. Subsidies ✓

1.3.4. Land restitution ✓

(4X1)(4)**TOTAL SECTION A: 20**

SECTION B

Answer one of the two questions in this section in the ANSWER BOOK.

QUESTION 2**SECTION B (ANSWER ANY ONE QUESTION FROM THIS SECTION)****QUESTION 2**

2.1. Answer the following questions

2.1.1. List TWO ways in which wealth can be created

- Education and training ✓
- Savings ✓

(Accept any other correct relevant response)

(2x1) (2)

2.1.2. What effect does a low economic growth rate have on the economy?

- Will cause increase in poverty ✓✓
- Malnutrition ✓✓
- Less job opportunities ✓✓
- Hunger/ starvation ✓✓

(Accept any other correct relevant response)

(1x2) (2)

2.2 . DATA RESPONSE**2.2.1 What is represented by the graph above?**

(1)

- GDP growth rate per quarter. ✓

2.2.2. In which year, South Africa's growth rate was at the lowest?

(1)

- 2019 (-3.2) ✓

2.2.3. Describe the concept Gross Domestic Product.

(2)

- Total value of final goods and services produced within the boundaries of the country for a given period of time. ✓✓
- Accept any other correct relevant response

2.2.4. Briefly explain why the South African growth rate was -2, 0 in quarter 1 of 2020.

(2)

- The economy contracted for the third consecutive quarter in Q1 2020, mining and manufacturing was the biggest drag on growth. ✓✓

2.2.5. Discuss the importance of economic growth in the economy (4)

- Reduction in poverty ✓✓
- Reduction in unemployment ✓✓
- Improvement in government's budget deficits ✓✓
- Improvement in standards of living ✓✓
- Higher average incomes ✓✓
- Improved public services ✓✓
- Money can be spent on protecting the environment ✓✓
- Encourages investment ✓✓
- Accept any other correct relevant response

2.3 DATA RESPONSE**2.3.1. Which economic concept is depicted in the graph above?**

- Lorenz curve. ✓ (1)

2.3.2 Provide the label for line A.

- Line of equality ✓ (1)

2.3.3 Briefly describe the term wealth.

- Wealth is assets that are owned by individuals, enterprises and the Government. ✓✓ (2)

2.3.4 Why does South Africa have one of the highest rates of inequality in the world?

- The legacy of apartheid caused racial inequalities in income and wealth. ✓✓ (2)
- (Accept any correct relevant response)**

2.3.5 Explain the relationship between the Gini coefficient and the Lorenz curve?

- Mathematically, the Gini coefficient is derived from the Lorenz curve by dividing the area of inequality by the total area of the Lorenz curve ✓✓.
- If the area of inequality increases, the Gini coefficient will increase proportionately ✓✓
- The Gini coefficient measures income inequality and the Lorenz curve is a graphical illustration of income distribution. ✓✓

(Accept any relevant correct response) (4)

2.4 Distinguish between economic growth and economic development. (8)

Economic growth	Economic development
<ul style="list-style-type: none"> • Is an increase in the productive capacity of the economy ✓✓ 	<ul style="list-style-type: none"> • Is an increase in the standard of living of people in a country ✓✓
<ul style="list-style-type: none"> • Is measured as a percentage change in real GDP ✓✓ 	<ul style="list-style-type: none"> • Deals with issues such as education, literacy, healthcare, employment and environmental sustainability ✓✓
<ul style="list-style-type: none"> • Concerned with goods and services ✓✓ 	<ul style="list-style-type: none"> • Concerned with people and human development ✓✓

2.5 How can investment in social (human) capital improve economic development in South Africa?

- Labour force can undergo training and skills development which can lead to Better paying employment opportunities and therefore an increase in the Satisfaction of needs and wants. ✓✓
- This will improve productivity and work ethics ✓✓
- A well-trained labour force will assist in the increased competitive products in markets. ✓✓
- Output can therefore increase and economic growth can expand, this will have a positive impact on economic development. ✓✓
- This can lead to job creation and higher wages and can affect the general standard of living. ✓✓

Accept any other relevant correct response (8)

(40)



QUESTION 3**3.1. Answer the following questions****3.1.1. Name TWO money associated instruments**

- Cheques ✓
- Debit cards ✓

(Accept any other correct relevant response)

(2x1) (2)

3.1.2. Why do you think the government should spend more on infrastructure development?

- To promote economic growth ✓✓
- To reduce unemployment ✓✓
- To improve living standards ✓✓
- To reduce poverty ✓✓
- To promote industrial development ✓✓

(2)

(Accept any other correct relevant response)

3.2 DATA RESPONSE**3.2.1 What percentage is the enrolment in secondary education?** 57% ✓

(1)

3.2.2 What impact does the literacy rate have on wealth? Few job prospects ✓

(1)

3.2.3 What has led to the low enrolment in tertiary education?

- Matric failure ✓✓
- Failure to meet admission requirements ✓✓
- Lack of motivation ✓✓
- Socio-economic reasons ✓✓
- Teenage pregnancy ✓✓
- Poverty ✓✓
- Drug abuse ✓✓

(2)

(Accept any other correct relevant response)

3.2.4 Explain how lack of education can lead to low standard of living.

Lack of education can lead to:

- Low income per capita ✓✓
- +

- Lower access to goods and services ✓✓
- Poor housing ✓✓
- Low standard of health ✓✓
- Low life expectancy ✓✓

(Accept any other correct relevant response)

(2)

3.2.5 How should higher education inequalities be addressed to improve the standard of living of South Africa?

The standard of living could be improved by:

- Proper training and skilling of school management to become efficient and effective. ✓✓
- Provisioning of sound educational infrastructure in the form of laboratories and libraries. ✓✓
- Up skilling and reskilling of teachers. ✓✓
- Insisting on a sound teaching and learning atmosphere. ✓✓

(4)

(Accept any other correct relevant response)

3.3. DATA RESPONSE

3.3.1 What role does Mr Lesetja Kganyago play in South African Reserve Bank currently?

- Governor of the South African Reserve bank ✓

(1)

3.3.2. What is the current inflation rate of South Africa?

- 6.5% ✓

(1)

3.3.3. Briefly define the term *interest rate*.

- An Interest rate is the percentage of an amount of money that is paid for its use over a period of time. ✓✓

(Accept any other correct relevant response)

(2)

3.3.4. How will businesses be affected by cutting repo rates by a few basis points

- A reduction in the repo rate will lead to the rand becoming more vulnerable to inflation, thus makes the business to drop in profit in the long run. ✓✓

(2)

3.3.5. Differentiate between micro-lending industry and village financial services cooperatives.

- Micro-lending industry is the provision of small, low-interest loans to low-income individuals and groups. ✓✓
- Village financial services cooperatives- Member-owned and controlled and provide helpful access to financial services in rural communities. ✓✓

(4)



3.4. Why are indigenous knowledge systems important for local communities?

- It is the key to sustainable social and economic development according to the Development Bank. ✓✓
- Learning from indigenous knowledge can help you to understand local conditions and provide a productive framework for activities aimed to help communities. ✓✓
- Indigenous knowledge offers problem-solving plans or strategies for local communities, especially the poor. ✓✓
- Indigenous knowledge is an under-utilised resource in the development process. ✓✓
- Accept any other relevant correct response (8)

3.5. Analyse the causes of bank failures

- A poor economic environment makes it difficult for banks to make a profit ✓✓
- Weak and fraudulent management ✓✓
- Over-exposure to micro-lending and bad debts ✓✓
- Bad management of liquidity ✓✓
- Poor credit control (for example, not ensuring the credibility of borrowers and not monitoring loans and overdrafts carefully enough) ✓✓
- Banks fail when the SARB does not intervene ✓✓
- Banks fail when bank reserves are too low ✓✓ (8)

Accept any other relevant correct response [40]

TOTAL SECTION B: 40



Section C**Question 4**

- **Discuss the characteristics of a developing country** (26)
- **How have basic services such as health and welfare improved in South Africa?** (10)

INTRODUCTION

Developing countries have relatively low levels of industrialisation in comparison to developed countries, which have a highly industrialised economy. ✓✓

(Accept any other correct relevant response.)

(Max 2)

BODY: MAIN PART**Low standards of living** ✓

- Standards of living are measured in terms of per capita GNI, or in terms of real per capita GNI if measuring over time is involved. ✓✓
- Low living standards express poverty. ✓✓
- Almost one third of the total population of developing countries is poor. ✓✓
- It is worse in Africa than elsewhere ✓✓

(Accept any other correct relevant response)

Low per capita income ✓

- 80% of developing countries is living on less than one fifth of the total world's income. ✓✓
- Together, the per capita income of all developing countries, is on average one 20th of the income of the rich developed nations. ✓✓
- Developing countries have slower growth of per capita real GNI than developed countries. ✓✓
- Since 1990 the income gap between the developed and developing countries has narrowed. ✓✓

(Accept any other correct relevant response)

Unequal distribution of income ✓

- The income gap between rich and poor people in the same country is generally greater in developing countries than in developed countries. ✓✓
- This income gap is also referred to as income inequality. ✓✓
- It is usually measured by means of the Gini coefficient. ✓✓
- Another method to measure income inequality is the quintile ratio. ✓✓
- The gap between rich and poor is generally greater in developing than in developed countries. ✓✓

(Accept any other correct relevant response)

Low life expectancy✓

- Many people in developing countries fight a constant battle against malnutrition, disease and ill health. ✓✓
- In South Africa life expectancy was 52 years in 2010. ✓✓
- Some 90 % of people who are HIV-positive live in developing countries. ✓✓

(Accept any other correct relevant response)

Low levels of education✓

- Low living standards are also related to low levels of education. ✓✓
- The level and effectiveness of education are expressed by the adult literacy rate. ✓✓
- This is the percentage of people aged 15 yrs. and above who can read, write and speak. ✓✓
- Literacy rates in developing countries are low compared to those in developed countries. ✓✓
- This is in spite of the fact that education takes the largest share of government budgets and that enrolment for primary education increases all the time. ✓✓

(Accept any other correct relevant response)

Low levels of productivity✓

- Levels of labour productivity (output per worker) in developing countries are extremely low compared to those in developed countries. ✓✓



Low levels of productivity can be explained as follows:

- there is an absence or severe lack of complementary factor inputs, ✓✓ such as physical capital, technology, materials ✓and / or experienced management✓
- There are too few financial resources and / or inadequate education and training to build up the stock of human capital✓✓ (e.g. managerial and entrepreneurial skills) ✓
- Poor nutrition during childhood often severely restricts mental as well as physical growth. ✓✓



(Accept any other correct relevant response)

High population growth and dependency burdens✓

- In 2011, the world population was approximately 7 billion people. More than five out of six of these people lived in developing countries. ✓✓
- Population growth: In developing countries, birth rates are very high and death rates are declining, because of the growing availability of modern medicines. ✓✓
- Children under 15 years old are non-productive members of society and must be supported by their families and other limited resources. ✓✓
- People older than 64 years who rely on their families for a livelihood add to the dependency burden. ✓✓

(Accept any other correct relevant response)

High levels of unemployment✓

- Developing countries, in general, do not make optimal use of their labour force. ✓✓

They suffer from:

- Under-employment: ✓ (people both rural and urban) who are working less than they are capable of, e.g. daily, weekly or seasonally. ✓✓
- Open unemployment: ✓ those who are able and often eager to work but for whom no jobs are available, and who are unable to create employment for themselves. ✓✓

(Accept any other correct relevant response)



Dependency on agriculture or primary sector

- The vast majority of people in developing countries live and work in rural areas. ✓✓
- Over 61 % live in rural areas and roughly 55 % of the labour force is engaged in agriculture. ✓✓
- Productivity in agriculture is very low because of a lack of capital goods e.g. tractors, veterinary skills and fertilizers. ✓✓

(Accept any other correct relevant response)

(Maximum marks for headings is 8, The rest of the 18 marks is for discussion of the headings.)

(Max 26)

ADDITIONAL PART:

- The welfare system assists disadvantaged groups through transfer payments. ✓✓
- Some examples of these groups are individuals who need child support or disability grants. ✓✓
- Basic municipal services have improved, especially in areas where previously disadvantaged groups live. ✓✓
- These services include sewerage systems; access to clean water and electricity, and basic infrastructure such as roads. ✓✓
- Access to health care has increased significantly. ✓✓
- More clinics have been established in rural areas. ✓✓
- More recently the state has given the public the opportunity to obtain free HIV/AIDS counselling as well as free distribution of antiretroviral (ARVs) drugs, ✓✓ which can add many productive years to the life of a person living with HIV/AIDS. ✓✓

(Accept any other correct relevant response)

(10)

Conclusion

- Developing countries should improve the quality and quantity of the labour force through improved health services, education and training. ✓✓

(Accept any other correct relevant higher order response)

(2)

Question 5

- **Discuss functions of South Africa Reserve Bank. (26)**
- **How SARB uses interest rates to control money supply? (10)**

INTRODUCTION

- The Central bank is an institution that issues banknotes and is responsible for controlling money supply and credit in a country in the interests of everyone ✓✓ (Accept any other correct relevant answer) (Max. 2)

MAIN PART

- The bank supervises and controls all the activities of commercial banks and financial institutions ✓✓
- All banks that operate in South Africa have to register and submit reports to the central bank ✓✓
- Banking is a risky business and therefore the Reserve Bank as lender of last resort has to monitor them carefully ✓✓

The SARB issues coins and banknotes ✓

- The SARB has the sole right to produce, issue and destroy banknotes and coins in South Africa ✓✓
- The SA Mint Company, a subsidiary of the bank, mints all the coins on behalf of the Reserve Bank ✓✓
- The SA Note Company, another subsidiary of the bank, prints all banknotes on behalf of the Reserve Bank ✓✓

The SARB acts as banker to the government ✓

- It conducts a cheque account for the government ✓✓
- It administers the financial accounts of the central government and provincial governments and various State-owned enterprises. ✓✓

The SARB acts as custodian of the cash reserves of banks ✓✓

- In terms of the Bank Act 94 of 1990, all banks are required to keep a minimum cash reserve deposited at the SARB ✓✓
- This requirement prevents commercial banks from lending out too much money in the form of bank credit ✓✓
- It acts as a clearing bank to settle claims between banks ✓
- The SARB keeps accounts of the various banks ✓✓

- The claims between banks are settled on a daily basis ✓✓
- Clients from Bank A deposit cheques from Bank B into their accounts and these cheques have to be cleared ✓✓

(Accept any other correct relevant answer) **Max (26)**

Additional Part:

- Buying of financial securities, to expand the supply of money selling of financial securities, to limit the supply of money. ✓✓
- Setting low percentage of cash reserves requirements, high percentage of cash reserves requirements. ✓✓
- Not persuading the application of stricter loan regulations by banks and allow them to loan out money. ✓✓
- Instructing the subsidiary companies such as S.A Notes company to manufacture more money to be supplied. ✓✓
- Destroying the old coins and notes in circulation that are no longer needed in circulation, to allow the supply of the new one. ✓✓
- Applying the free-floating exchange rate so that exports increases and there is more inflow of foreign currency. ✓✓

(Accept any relevant and correct responses)

(Max 10)

Conclusion

All the functions of the South African Reserve Bank must be properly executed by everyone responsible, to ensure an efficient and effective banking service in the country. ✓✓

(Max 2)

[40]

TOTAL SECTION C: 40

GRAND TOTAL: 100

