



## EMS Gr 8 Term 3 Week 4




Economic Management Sciences For Education: Economics In The Senior Phase |  
Ekonomiese Bestuurswetenskappe Vir Onderwys: Ekonomie In Die Seniorfase















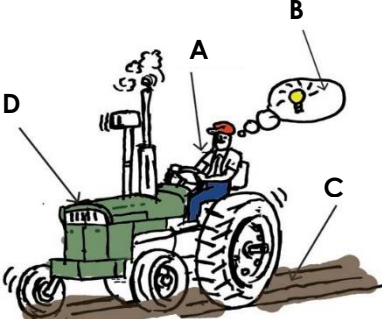
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SUBJECT:	GRADE:			DATE:	WEEK:	CAPS SECTION:
EMS	7	<input checked="" type="checkbox"/> 8	9	Term 3: Week 4	Term 3: Week 4	Entrepreneurship: Factors of Production
<b>GOALS OF THE LESSON:</b>	<p><u>Learners have to be able to:</u> Taken from Adapted / Trimmed CAPS – with clear Cognitive verbs.</p> <ol style="list-style-type: none"> <li>1. Identify / Name / List / Explain / Discuss / Describe the FOUR factors of production.</li> <li>2. Define / Explain / Discuss / Describe the term Labour.</li> <li>3. Identify / Name / List / Explain / Discuss / Describe / Give examples of / Distinguish between the various types of capital that businesses need, namely Capital investment and Capital goods</li> <li>4. Identify / Name / List / Explain / Discuss / Describe / Give examples of / Distinguish between the various types of labour that businesses need, namely unskilled, semi-skilled and skilled.</li> </ol>					
<b>RESOURCES</b>	<p><b><u>PAPER BASED RESOURCES:</u></b></p> <ul style="list-style-type: none"> <li>• Learner textbook: TODAY Grade 8 p. 85-95</li> </ul>			<p><b><u>DIGITAL RESOURCES:</u></b></p> <ul style="list-style-type: none"> <li>• <a href="https://wcedportal.co.za/eresource/88361">https://wcedportal.co.za/eresource/88361</a></li> <li>• <a href="https://www.youtube.com/watch?v=F0jsYJvV5sg">https://www.youtube.com/watch?v=F0jsYJvV5sg</a></li> <li>• <a href="https://www.youtube.com/watch?v=rUKmMtaZ8M8">https://www.youtube.com/watch?v=rUKmMtaZ8M8</a></li> <li>• <a href="https://www.youtube.com/watch?v=sQp6eFm5hi8">https://www.youtube.com/watch?v=sQp6eFm5hi8</a></li> <li>• <a href="https://www.brainscape.com/flashcards/produksiefaktore-4517037/packs/6578469">https://www.brainscape.com/flashcards/produksiefaktore-4517037/packs/6578469</a></li> </ul>		
<b>INTRODUCTION</b>	Production is the process where goods and services are produced. Goods and services are called the output of production. The inputs of production are the factors of production.					
<b>TERMINOLOGY</b>	<b>Production process</b>	The process to take raw materials and change them into useful goods and services.				
	<b>Capital goods</b>	All the man-made items that are used during the production of other goods.				
	<b>Labour</b>	Mental and/or physical labour input.				
	<b>Skilled labour</b>	Workers that received some higher education and are well trained.				
	<b>Semi-skilled labour</b>	Workers that received some training in a specific field.				
	<b>Skills</b>	The practical abilities that a person develops through experience.				
	<b>Qualifications</b>	Is the general education level of a person, like a diploma or a university degree.				
	<b>Unskilled labour</b>	Workers that received not a lot of high school education. They perform manual labour.				
	<b>Natural resources</b>	Resources like water, wood, metals, and minerals.				
<b>Interest</b>	The cost to borrow money and is expressed as a percentage (%) on the borrowed capital.					

<b>CONCEPTS and/or SKILLS</b>	<b>1. FACTORS OF PRODUCTION</b>	Labour, capital, land, and entrepreneurship are the four factors of production that are used in the production process to produce/manufacture goods and services. We also refer to factors of production as inputs in the production process.	
	<b>2. CAPITAL</b>	<b>2.1. <u>BORROWED CAPITAL</u>:</b> it is any money that an entrepreneur or business owner borrows to establish and operate a business. Money is mostly borrowed from a bank or investor (usually a family member or friend) that has trust in the future profitability of the business.	
		<b>2.2. <u>OWN CAPITAL</u>:</b> Refers to any money that comes from the personal savings that the entrepreneur or owner invested in the business. Most entrepreneurs start their business by making use of their savings, which indicates that they believe in their business idea- and -plan. They are prepared to put their own money at risk in their business.	
	<b>3. LABOUR</b>	Labour is one of the most important factors of production. Labour refers to the intellectual and physical inputs of people that are used in the production of goods and services. We are going to look at <u>various categories of</u> labour namely;	
	<b>3.1. UNSKILLED LABOUR</b>	This refers to workers that need no skills training or experience in a specific work environment. <u>Examples:</u> Cleaners, loaders, sweepers, and general farmworkers.	
	<b>3.2. SEMI-SKILLED LABOUR</b>	This refers to workers that have more training and skills than unskilled workers, but less training than skilled workers. A semi-skilled worker can perform a simple task with simple tools and machines. <u>Examples:</u> Assistants, waiters, and cashiers.	
	<b>3.3. SKILLED LABOUR</b>	This is any worker with a special skill, knowledge, or that has obtained a special ability in his work. Skilled workers usually received a form of training after school at a college or university or obtained special skills at work. <u>Examples:</u> Computer programmers, chefs, doctors & accountants.	
<b>NON-EXAMABLE (2020)</b>	<b>4. NATURAL RESOURCES (LAND)</b>	Natural resources (economics usually refers to land) is the resources that are naturally on the planet, that are used to manufacture goods and services, including: <ul style="list-style-type: none"> <li>1. The land itself</li> <li>2. The minerals and nutrients in the soil</li> <li>3. The water</li> <li>4. Natural living creatures</li> <li>5. Plants</li> <li>6. Air</li> </ul> <ul style="list-style-type: none"> <li>• It is not possible to operate a business without natural resources and land. Some businesses need more resources than others. No business can be operated without natural resources.</li> <li>• A business manufacturing wooden furniture needs a lot of natural resource wood. A business that repairs computers, however, needs fewer resources.</li> </ul>	

<p>NON-EXAMABLE (2020)</p>	<p>5. <b>ENTREPRENEURSHIP</b></p>	<ul style="list-style-type: none"> <li>• Entrepreneurship is the factor of production that combines all the other factors of production and put them in operation.</li> <li>• An entrepreneur is a person that starts a business, that takes a financial risk with the hope to make a profit.</li> <li>• <u>Entrepreneurs are:</u> <ol style="list-style-type: none"> <li>1. Hard workers</li> <li>2. Innovative</li> <li>3. Motivated</li> <li>4. Willing to take risks</li> <li>5. Prepared to persevere</li> <li>6. Able to work on their own.</li> <li>7. Good with people</li> </ol> </li> </ul>
<p>NON-EXAMABLE (2020)</p>	<p>6. <b>REMUNERATION</b></p>	<ul style="list-style-type: none"> <li>• Each one of the four factors of production is remunerated uniquely. (Remunerate=paid)</li> <li>• The remuneration of the factors production is the MONEY /REWARD /PAYMENT that is paid to the owner of the factors of production.</li> <li>• <u>Remuneration for the use of:</u></li> </ul> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">   <b>CAPITAL</b> </div> <div style="text-align: center;">  </div> <div style="text-align: center;">   <b>INTEREST</b> </div> <div style="text-align: center;">  </div> <div style="text-align: center;">   <b>LAND</b> </div> <div style="text-align: center;">  </div> <div style="text-align: center;">   <b>RENT</b> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;"> <div style="text-align: center;">   <b>ENTREPRENEURSHIP</b> </div> <div style="text-align: center;">  </div> <div style="text-align: center;">   <b>PROFIT</b> </div> <div style="text-align: center;">  </div> <div style="text-align: center;">   <b>LABOUR</b> </div> <div style="text-align: center;">  </div> <div style="text-align: center;">   <b>SALARIES AND WAGES</b> </div> </div>
<p>CONSOLIDATION ACTIVITY 1</p>	<ul style="list-style-type: none"> <li>• Identify and describe the factors of production <b>A - D</b> in the illustration below:</li> </ul> <div style="display: flex; align-items: center;">  <div style="margin-left: 20px;"> <p>A = _____</p> <p>B = _____</p> <p>C = _____</p> <p>D = _____</p> </div> </div>	

<b>CONSOLIDATION ACTIVITY 2</b>	<ul style="list-style-type: none"> <li>Match the <b>DESCRIPTION</b> in Column B with the correct <b>TERM</b> in Column A. Only write down the appropriate <b>LETTER</b>.</li> </ul>		
	COLUMN A	COLUMN B	ANSWER
	1. Skilled labour	A. A worker that is appointed only for a specific time.	1.
	2. Qualification	B. Something that is involved with a person's general level of education.	2.
	3. Permanent worker	C. Somebody that works in an office.	3.
	4. Skill	D. Somebody that is trained with a specific skill, but did not receive a lot of tertiary training.	4.
	5. Temporary worker	E. A worker that received very little of no school or other training.	5.
	6. Unskilled labour	F. A well-trained person that obtained a degree or diploma in a specific skill.	6.
	7. Manual labourer	G. An employee that was appointed with the presumption that he/she will fill the position for a long time.	7.
	8. Office worker	H. a law that stipulates the rights of workers.	8.
	9. Basic Conditions of Employment Act	I. Someone that performs physical work with his/her hands, usually in a manufacturing business.	9.
10. Semi-skilled labour	J. The practical abilities that a person obtained through experience, training, and practice.	10.	
<b>CONSOLIDATION ACTIVITY 3</b>	<ul style="list-style-type: none"> <li>Answer the following questions that deal with <b>FACTORS OF PRODUCTION</b>:</li> </ul> <ol style="list-style-type: none"> <li>Distinguish between own capital and borrowed capital.</li> <li>Explain how the Basic Conditions of Employment Act helps that workers are treated fairly.</li> <li>Distinguish between unskilled, semi-skilled, and skilled labour. Give an example of each.</li> <li>Describe the factor of production entrepreneurship.</li> <li>Describe an entrepreneur.</li> <li>Describe the characteristics of an Entrepreneur.</li> <li>Briefly describe the term remuneration.</li> <li>Name the remuneration of each of the factors of production.</li> </ol>		

<b>MEMORANDUM OF ACTIVITY 1</b>	<b>A = Labour</b> ✓ <span style="margin-left: 300px;"><b>C = Land</b> ✓</span> <b>B = Entrepreneurship</b> ✓ <span style="margin-left: 150px;"><b>D = Capital goods /Equipment</b> ✓</span>											
<b>MEMORANDUM OF ACTIVITY 2</b>	<b>1. F</b> ✓ <span style="margin-left: 100px;"><b>2. B</b> ✓</span> <span style="margin-left: 100px;"><b>3. G</b> ✓</span> <span style="margin-left: 100px;"><b>4. J</b> ✓</span> <span style="margin-left: 100px;"><b>5. A</b> ✓</span> <b>6. E</b> ✓ <span style="margin-left: 100px;"><b>7. I</b> ✓</span> <span style="margin-left: 100px;"><b>8. C</b> ✓</span> <span style="margin-left: 100px;"><b>9. H</b> ✓</span> <span style="margin-left: 100px;"><b>10. D</b> ✓</span>											
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	<b>2.</b> The act prevents workers from being exploited by stipulating the following: <ul style="list-style-type: none"> <li>The <b>LENGTH</b> of the <b>WORKDAY</b> &amp; the <b>MAXIMUM</b> number of <b>HOURS</b> ✓ that workers are allowed to work in <b>ONE WEEK</b>. ✓</li> <li>The number of <b>HOURS OVERTIME</b> that workers are allowed to work ✓ &amp; <b>HOW MUCH</b> they are supposed to get <b>PAID</b>. ✓</li> <li>The <b>DURATION</b> of <b>LUNCH TIMES &amp; BREAKS</b> ✓ &amp; how <b>OFTEN</b> it should be. ✓</li> <li><b>PAYMENT</b> for work done ✓ on <b>SUNDAYS, PUBLIC HOLIDAYS &amp; NIGHT-SHIFT</b> work. ✓</li> <li>The number of <b>DAYS HOLIDAY-</b>, <b>SICK-</b> and <b>MATERNITY LEAVE</b> ✓ workers are entitled to <b>ANNUALLY</b>. ✓</li> <li><b>HOW</b> workers are supposed to be <b>PAID</b>. ✓</li> </ul>											
	<b>3.</b> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 20%;"></th> <th style="width: 30%; text-align: center;">UNSKILLED LABOUR</th> <th style="width: 30%; text-align: center;">SEMI-SKILLED LABOUR</th> <th style="width: 20%; text-align: center;">SKILLED LABOUR</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;"><b>DESCRIPTION</b></td> <td style="padding: 5px;">This refers to workers that need no skills training or experience in a specific work environment. ✓✓</td> <td style="padding: 5px;">This refers to workers that have more training and skills than unskilled workers, but less training than skilled workers. A semi-skilled worker can perform a simple task with simple tools and machines. ✓✓</td> <td style="padding: 5px;">This is any worker with a special skill, knowledge, or that has obtained a special ability in his work. They usually received a form of training after school at a college or university or obtained special skills at work. ✓✓</td> </tr> <tr> <td style="text-align: center;"><b>EXAMPLE</b></td> <td style="padding: 5px;"> <ul style="list-style-type: none"> <li>Cleaners, loaders, sweepers, and general farmworkers. ✓</li> </ul> </td> <td style="padding: 5px;"> <ul style="list-style-type: none"> <li>Assistants, waiters, and cashiers. ✓</li> </ul> </td> <td style="padding: 5px;"> <ul style="list-style-type: none"> <li>Computer programmers, chefs, doctors &amp; accountants. ✓</li> </ul> </td> </tr> </tbody> </table>		UNSKILLED LABOUR	SEMI-SKILLED LABOUR	SKILLED LABOUR	<b>DESCRIPTION</b>	This refers to workers that need no skills training or experience in a specific work environment. ✓✓	This refers to workers that have more training and skills than unskilled workers, but less training than skilled workers. A semi-skilled worker can perform a simple task with simple tools and machines. ✓✓	This is any worker with a special skill, knowledge, or that has obtained a special ability in his work. They usually received a form of training after school at a college or university or obtained special skills at work. ✓✓	<b>EXAMPLE</b>	<ul style="list-style-type: none"> <li>Cleaners, loaders, sweepers, and general farmworkers. ✓</li> </ul>	<ul style="list-style-type: none"> <li>Assistants, waiters, and cashiers. ✓</li> </ul>
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