

Centre Number	Candidate Number	Candidate Name
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**NAMIBIA SENIOR SECONDARY CERTIFICATE**

**ECONOMICS ORDINARY LEVEL**

**6145/1**

PAPER 1

2 hours 30 minutes

Marks 80

**2022**

Additional Materials: Non-programmable calculator

**INSTRUCTIONS AND INFORMATION TO CANDIDATES**

- Candidates answer on the Question Paper in the spaces provided.
- Write your Centre Number, Candidate Number and Name in the spaces at the top of this page and on all separate answer sheets used.
- Write in dark blue or black pen.
- You may use a soft pencil for any rough work, diagrams or graphs.
- Do not use correction fluid.
- Do not write in the margin *For Examiner's Use*.
- You may use blank pages for working/when answers are crossed out and corrected.
- Answer **all** questions.
- The number of marks is given in brackets [ ] at the end of each question or part question.
- You may use a non-programmable calculator.

<i>For Examiner's Use</i>	
<b>Section A</b>	
<b>Section B</b>	
<b>Total</b>	

<i>Marker</i>	
<i>Checker</i>	

This document consists of **12** printed pages.



**Republic of Namibia**  
**MINISTRY OF EDUCATION, ARTS AND CULTURE**

**SECTION A**

- 1 Which term describes the situation where there are finite resources and unlimited wants?  
.....  
..... [1]
  
- 2 Identify the factor of production when supervisors are employed in a firm.  
.....  
..... [1]
  
- 3 Two friends set up in business together. Each has half of the shares in the business and limited liability.  
What type of business organisation is this?  
.....  
..... [1]
  
- 4 Indicate whether it is true or false that a multi-national company will always be a private limited company.  
..... [1]
  
- 5 Name **two** different types of trade unions.  
1.....  
.....  
2.....  
..... [2]
  
- 6 Define *exchange rate of a currency*.  
.....  
.....  
..... [2]
  
- 7 Identify the function of money when it allows people to use money to compare the worth of different goods and services.  
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..... [1]

8 Outline the meaning of a market.

.....

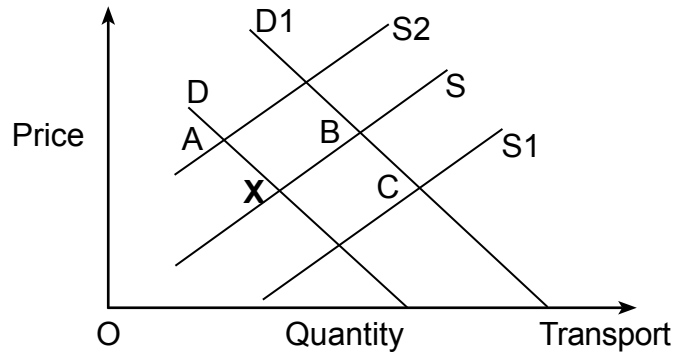
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[2]

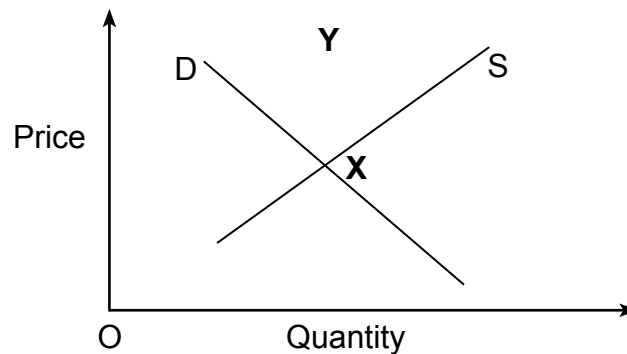
9 The diagram below shows the market for transport with equilibrium point **X**. New, more efficient trucks with lower running costs are then used. Which point represents the new equilibrium?



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[1]

10 Which changes in demand and supply would move the equilibrium in the diagram from point **X** to a new equilibrium point within area **Y**?



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[2]

11 State the formula to calculate price elasticity of demand.

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[2]

12 To what does the occupational mobility of labour refer?

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[2]

13 A worker receives N\$5 000 per month. The monthly inflation rate is 3,5%.  
What is the real disposable income of the worker?

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[1]

14 Give **one** example of substitute products.

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[1]

15 To what does the productivity of capital goods refer?

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[3]

16 Name **two** disadvantages to a business of HIV/AIDS.

1.....  
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2.....  
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[2]

17 The financial director of a company adds up the cost for the firm of rent, insurance, new machinery and the manager's salary. He then divides that total by the firm's output.

Which cost has the financial director calculated?

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[1]

18 Why would fuel be considered as a variable cost by a car owner?

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[2]

19 What does a proportional tax rate mean? Give an example.

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Example.....

[2]

20 Describe the meaning of a budget deficit.

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[2]

21 Give **two** features of public goods and services.

1.....

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2.....

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[2]

22 List **two** ways in which the government protects employees.

1.....

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2.....

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[2]

23 Outline the difference between Gross Domestic Product (GDP) and Gross National Product (GNP).

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[2]

**24** People from informal settlements had to relocate to other areas due to the construction of a highway in that area.

Describe the type of cost involved in this for the people from the informal settlements.

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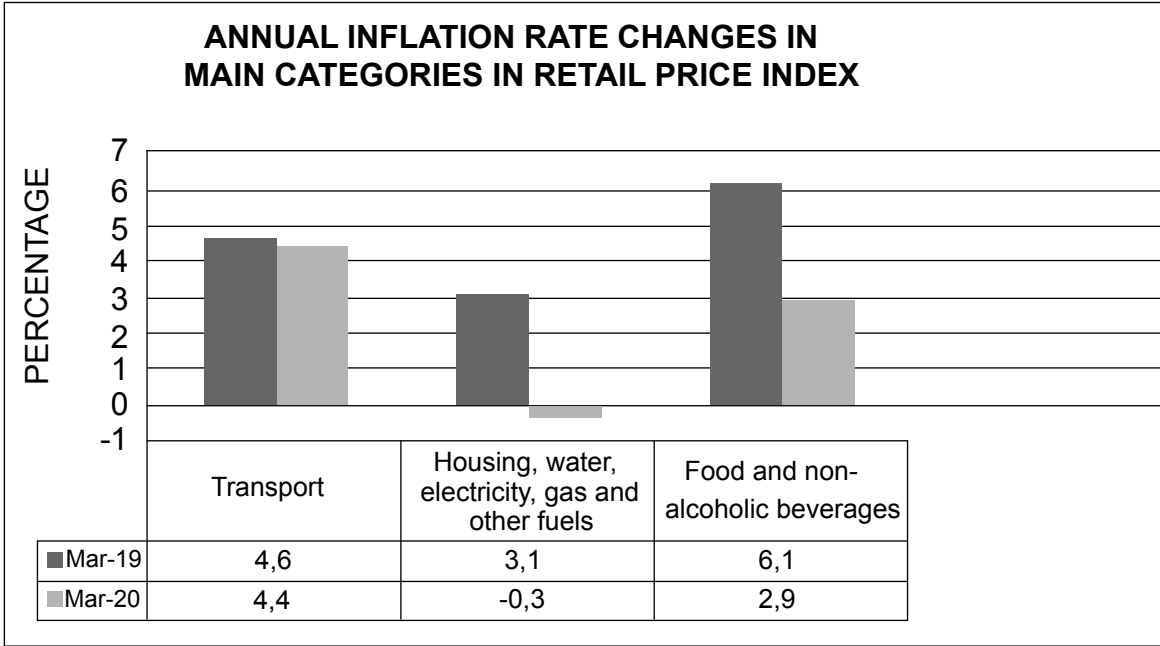
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[2]

**[40]**

SECTION B

25



Namibian inflation is largely determined by three categories in the Namibian Consumer Price Index (NCPI) and the Namibian Retail Price Index (NRPI): (a) Housing, water, electricity, gas and other fuels, (b) Food and non-alcoholic beverages and (c) Transport. This cumulatively makes up just under 60 percent of the total inflation basket.

*(Source: Namibian Statistics Agency)*

(a) Describe how the retail price index is measured.

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[4]

**(b)** Explain why a large increase in the prices of the categories as mentioned in the extract, will have a greater impact on the overall inflation rate.

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[2]

**(c)** Assess possible reasons for the fall in the inflation rate of food and non-alcoholic beverages from 2019 to 2020.

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[6]





**26** Female self-employment has risen strongly over the last few decades in developing countries and has become an important labour market development. The gender and economic inequality in wage earnings explains some of the women's decision to change from wage employment to self-employment. Most of the self-employed women work in the service sector such as sales, beauticians, real estate, day-care for children, hair styling, personal training and cleaning services. Many women who are not self-employed, are likely to be non-employed or agricultural non-paid employees.

**(a)** Explain the meaning of *self-employment*.

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[2]

**(b)** Use a demand and supply diagram to illustrate how the income for hair stylists will change due to a fall in demand for their services.

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[4]

(c) Except for the reasons mentioned in the extract, suggest possible reasons why women might prefer to be self-employed.

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[6]

(d) Justify why there might be a difference in earnings in different occupations.

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[8]

[20]

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