

**OBE for FET Colleges Economic Environment  
Level 3**

**Lecturer's Guide**

NVA panel



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## **Introduction**

This series for the NCV subjects offers Lecturer's Guides and Students' Books for

- Food Preparation,
- Hospitality Generics
- Hospitality Services
- Client Services and Human Relations
- Sustainable Tourism
- Science of Tourism
- Tourism Operations
- New Venture Creation
- Entrepreneurship
- Operations Management
- Applied Accounting
- Financial Management
- Economic Environment.

This Lecturer's Guide covers all the subjects within this series.

### **How to use this Lecturer's Guide**








Possible solutions to questions in the Student's Book are provided for most of the activities. Although you will find these suggestions useful when preparing a lesson, you can choose to adapt these methods or to use your own, since you know what will work best for your students.

Assessment should be continuous. At the end of each unit or chapter in the Student's Book, there is an opportunity for students to assess their own progress and do an end-of-unit or end-of-chapter test. The assessment questions are directly linked to the Subject Outcomes and could be used as questions in tests and examinations. Where applicable, specific guidance is provided for inclusive education and LSEN.

In each unit in this Lecturer's Guide, guidance has been given regarding assessment for the activities in the Student's Book. Some additional assessment opportunities are also included. Rubrics and checklists have been prepared to assist you with assessment. You can choose to use these assessment tools as they are or adapt them to suit your specific needs. At the end of each chapter in this Lecturer's Guide there is a grid that summarises the assessment for each activity. This could be adapted or used for Portfolio of Evidence assessment purposes for each student.

### **Using this Lecturer's Guide with the Student's Book**

Icons have been used throughout the Student's Book to consolidate and facilitate the learning process, and to adopt an interactive approach between the student and the text. The icons indicate different types of activity – for example, a group or a question or feedback activity. The icons are also used to indicate what is being dealt with – for example, outcomes, assessment or a cross reference to something else.

	Cross reference This icon shows forward or backward links or references to other sections in the book.
<p>Outcomes</p> <p>Outcomes appear in the outcomes table at the beginning of each unit. The students should achieve these unit outcomes, which are derived from the Subject Outcomes and Learning Outcomes in the National Certificate Hospitality Studies Subject Guidelines.</p>	
	Minds-on This icon indicates knowledge outcomes that students will acquire.
	Hands-on This icon shows skills-based outcomes that students will acquire.
	Hearts-on This icon shows value-based outcomes that will assist the students to express or develop particular values (or attitudes) to the issues raised.
	Individual This icon indicates that students should work on their own.
	Pair work This icon indicates that the students should work in pairs.
	Group work This icon indicates that the students should work in groups. Groups of four or five students are usually ideal, but this depends on the type of activity.

We have used the following margin boxes in the Students' Books to highlight different kinds of information:

Word bank	New or difficult terms are explained or defined in these margin boxes. The aim is to extend the student's use of English and their subject terminology.
Did you know?	This margin box indicates interesting facts related to the work.
Remember!	This margin box indicates useful tips related to the work.

### Abbreviations

AG: Assessment Guidelines  
CCO: Critical cross-field outcomes  
FET: Further Education and Training  
GET: General Education and Training  
HET: Higher Education and Training  
ICASS: Internal Continuous Assessment  
IKS: Indigenous Knowledge Systems  
SB: Student's Book  
LG: Lecturer's Guide  
LP: Learning Programme  
LSEN: Students with Special Education Needs  
LTSM: Learning and teaching support materials

NC: National certificate  
NSC: National Senior Certificate  
NQF: National Qualifications Framework  
OBE: Outcomes-based Education  
SAG: Subject Assessment Guidelines  
SO: Subject Outcome

### **The new curriculum**

A process of transforming education and training to realize the aims of our democratic society and of the Constitution has been underway since 1994. As part of this process, the Outcomes-based curriculum (OBE) was developed as one united curriculum for all school students in the General Education and Training (GET) and Further Education and Training (FET) bands.

The OBE curriculum was designed to be student-centred, integrated and holistic, relevant to students' lives and the needs of the country, and to promote critical and creative thinking.

### **Subject Outcomes and Learning Outcomes**

Outcomes-based education calls for lifelong learning by demonstrating nine critical cross-field outcomes (CCOs).

Each of the subjects have topics linked to Subject Outcomes together with corresponding Assessment Standards (ASs) and Learning Outcomes (LOs) that are derived from the CCOs and which describe the knowledge, understanding, skills and values that students should demonstrate and be able to do at the end of the Hospitality Studies National Certificate Level 3 in the FET Colleges band.

### **OBE for FET Colleges series and the principles of the curriculum**

The National Curriculum Statement (NCS) follows the principles, purpose and thrust of Curriculum 2005, including OBE.

There is an emphasis on the key principles and values of social transformation, progression, articulation and portability, human rights, inclusivity, environmental and social justice as well as valuing indigenous knowledge systems.

OBE, integration and applied competence, credibility, quality and efficiency, high knowledge and high skills underpin the curriculum and are all covered within the purpose, scope and the specific topics of each subject. This series deals with each of the following issues in ways that specifically suit the particular subject and Vocational Programme.

### **Social transformation**

The NCS builds on the vision and the values of the Constitution. The Constitution expresses the nation's social values and the roles, rights and responsibilities of citizens in a democratic South Africa. In promoting the student's personal development, we should ensure that we build a national South African identity.

### Valuing indigenous knowledge systems

The rich history and heritage of South Africans need to be recognized as important contributors to the values contained in the Constitution. Indigenous and endogenous local communities need to be included in our economic actions and thinking.

### Human rights, Inclusivity, environmental and social justice

The NCS reflects the principles and practice of social justice, and respect for the environment and human rights as defined in the Constitution. In particular, the curriculum attempts to be sensitive to issues of poverty, inequality, race, gender, age, disability and challenges such as HIV/Aids. Students are encouraged to develop an awareness and understanding of the rich diversity of cultures, beliefs and worldviews within the unity of South Africa.

The Bill of Rights places great value on equality, human dignity, life, freedom and security. These and other right to freedom of religion and belief, expression and association, exist alongside socio-economic rights. Each person has a right to freedom from poverty, homelessness, poor health and hunger.

In the OBE for FET Colleges series we have endeavoured to build these principles into the text and the activities. Items directly or implicitly included in the ASs regarding human rights, inclusivity, HIV/Aids, environmental sustainability and socio-economic justice are listed below:

1.	Global economic arrangement and its impact on human rights and the environment
2.	Industrialisation and the promotion and violation of human rights and the environment
3.	National macro-economic policy and service delivery with regard to socio-economic rights, education, health, environment, social security
4.	Labour movements and labour rights (South African labour rights framework)
5.	Workers' rights and responsibilities
6.	Conventions and declarations of the international Labour Organisation
7.	Convention on the rights of the child
8.	Agenda 21 (Global partnership agreement to meet the challenges of environment and development, Rio Earth Summit 1992)
9.	Mobilisation of indigenous knowledge in relation to indigenous economic systems and practices (past and contemporary)
10.	Employment equity and basic conditions of employment
11.	Empowerment and government tender regulations
12.	Black Economic Empowerment
13.	Patterns of unequal distribution (income, land, wealth, access to natural and other resources, etc.)
14.	Taxation and compensation for human rights abuses
15.	Land restitution
16.	Food distribution, hunger and starvation
17.	Trade relations, exports, imports and treaties
18.	Economic activity and the degradation of the environment
19.	Environmental impact assessment, environmental management practices and economic and industrial development
20.	Community participation in local economic planning and activities

21.	The role of marginalised groups in the economy (women, refugees, etc.)
22.	Access of marginalized groups to participate in the economy
23.	The structure of economy and exclusion
24.	Discrimination in service provisioning (such as financing) and access to economic opportunity (affirmative action, redress, etc.)
25.	Economic exploitation, slavery, colonialism and imperialism

### **Outcomes-based Education**

Outcomes-based education forms the foundation of the South African curriculum. The SOs and ASs have been derived from the CCOs which, inspired by the Constitution, will ensure that knowledge, skills and values are articulated.

### **High knowledge and high skills**

The NCS sets standards in the learning areas and specifies the minimum knowledge and skills to be achieved by students in each level. In this way, the NCS provides direction on how to develop high level of skills and knowledge in all students in Vocational Programmes. For each subject in this series the necessary knowledge and skills have been built into the text and the activities.

### **Integration and applied competence and progression**

Integration both within and across learning areas is central to OBE, because of the belief that fields of knowledge are connected. Some of the skills taught in one subject may also be needed to achieve a learning outcome in other subjects.

Because of this, a list of integration possibilities is provided at the start of each chapter. Achieving an optimal relationship between progression and integration is central to this curriculum. Within each subject, the NCS sets out progressively more complex expectations of students from level to level. This is called conceptual progression, and the NCS describes this progression through the SOs. Integration is about making links within and across learning areas, through related SOs and ASs. It is also about students developing skills, attitudes and values, as well as acquiring knowledge by integrating theory and practice.

Complexity and depth in learning increases from the beginning to the end of a level (vertical progression) and from level to level (horizontal progression). The shift in content and the method of presentation are captured in the SOs at levels suited to the cognitive ability of students at each level.

### **Credibility, quality and efficiency**

Articulation refers to the relationship between qualifications in the different NQF bands and portability to the extent to which parts of a qualification are transferred to another qualification in a different learning pathway of the same NQF band. This allows for mobility across and within the FET band and recognition of prior learning.

### **Planning for your curriculum**

Please see the file for the specific subject for the yearplan and programme of assessment for that subject.



It is imperative that Lecturers plan ahead. Students will not be able to attain the SOs prescribed by the LOs for a specific level if the Lecturer does not plan adequately. Planning could be summarized as follows:

- a three-year subject framework (*macro planning*)
- a one-year work schedule that sets out the pace and sequence of teaching and learning activities, and assessment. This work schedule will spell out 'term plans' of work to be covered in a particular term (*meso planning*)
- weekly and daily planning (lesson plans or learning experiences) specifying activities (*micro planning*).

A number of activities, projects and assignments are available in the Student's Books and can be used for the internal assessment component of the student's mark. Note that the Chapter Challenges at the end of each Chapter in the Student's Books are also well-suited to be used as recorded assessment tasks for your internal assessment mark.

## **Assessment**

Assessment is part of the learning process in OBE and should not be seen as a separate activity. Assessment is done to:

- determine what students know and at what point to start with the new learning experience
- identify and diagnose any barriers to learning
- provide information for reviewing and evaluating Learning Programmes
- encourage students to participate in the learning process
- apply and use knowledge in real-life contexts.

The following aspects are assessed:

- SOs
- ASs
- LOs
- knowledge, skills, values and abilities
- meta-cognition
- integrated assessment tasks.

The table below could be used as a checklist to determine whether the assessment target meets the method. For example, if you want to assess skills, performance-based and observation-based assessment are the best methods to do this (*check that they both have a rating of 5*).

	Objective	Exercise/ activity	Performance based (individual)	Oral questions	Observation	Self- assessment
Knowledge	5	4	3	4	3	2
Reasoning	2	5	4	4	2	2
Skills	1	3	5	2	5	3
Product	1	1	5	2	4	4
Values and attitudes	1	2	4	4	4	5

[Note: the higher numbers indicate better matches (e.g. 5 = high; 1 = low). Table adapted from McMillan (1997) Classroom assessment: Principles and practice for Effective Instruction.]

### Tools and instruments for assessing student performance

<b>Methods for assessment</b> (Who carries out the assessment?)	
Self-assessment Peer assessment	Group assessment Lecturer assessment
<b>Assessment forms</b>	
Presentation Debate or argument Interview Demonstration Questionnaire Role-play Test	Examination Project Simulation Research or investigation Assignment Case study Practical task
<b>Tools for assessing student performance</b>	
Rubric Rating scale Checklist	Observation sheet Marking memorandum Assessment grid, etc.
<b>Recording tools</b>	
Class list Mark sheet	Day-by-day assessment sheet Promotion schedule, etc.
<b>Reporting tools</b>	
Report card using national codes and comments on competence Lecturer-parent interview	Lecturer-student interview Written comments in student's workbook Day-by-day assessment sheet, etc.

When do we assess?

**Baseline assessment** takes place *at the beginning* of an activity or a learning process so that lecturers and students find out what students already know. The recording of baseline assessment is usually informal.

**Diagnostic assessment** takes place *throughout* the learning process and is used to identify and diagnose barriers that students may have so that lecturers can plan to overcome these. It includes extended opportunities and activities for gifted students.

**Formative assessment** is used *throughout* the learning process to inform whether teaching and learning is successful in achieving the outcomes. Any form of assessment that gives feedback to the student fulfils a formative purpose.

**Summative assessment** takes place *over time and at the end* of the learning experience. It can occur at the end of a single learning activity, a unit, a cycle, a term, a semester or a year.

#### Assessment methods

Some of the assessment methods used in OBE and other education systems are explained below.

- **Self-assessment.** Students assess themselves against given criteria (skills that are important for lifelong learning), which may be reflected on a self-checklist.
- **Peer assessment** Students assess each other in pairs or groups and may use checklists to do this. Peer assessment should not be interpreted as students marking each others work and/or counting the marks.
- **Three-way assessment.** This provides an opportunity for students, lecturers and caregivers to acknowledge a student's progress and achievement. Students take work home that has been assessed by the lecturer and by themselves. Caregivers respond with a comment on the student's achievement and progress.
- **Test-based assessment.** The same evidence is gathered for all students in the same way and at the same time. It is a far more rigid process. A mark or score verifies tests and examinations. In the past, too much emphasis was placed on tests and examinations.
- **Task-based assessment.** These include well-structured assessment activities that show whether students are competent at applying the skills and knowledge they have learnt to unfamiliar contexts or contexts outside the classroom. Task-based assessment has its own range of scoring instruments in a marking memorandum. Criteria or standards have to be carefully selected (and sometimes negotiated with the students) and should be described in a rubric.
- **Performance-based assessment.** This is a direct or systematic observation of a student's performance or examination. Performance-based assessment requires students to engage in activities where they demonstrate specific skills or develop specific tasks (e.g. projects, debates, assignments, speeches and presentations).

### **Internal continuous assessment (ICASS)**

All ICASS evidence is contained in a Portfolio of Evidence (PoE), and must be readily available for monitoring, moderation and verification purposes.

#### **ICASS**

- allows lecturers to use any planned learning experience to assess student achievements and progress
- is a necessary feature of the total evaluation of every student
- takes place over a long period
- is diagnostic and allows the lecturer to monitor strengths
- assists in addressing the needs of the student
- enables lecturers to pace students and to provide enrichment
- sets well-defined outcomes for students to achieve
- ensures that the Learning Programme is significant for the student and prevents 'teaching for a test'
- covers a wide spectrum of learning activities and tasks
- is transparent as students are aware of the assessment criteria
- develops a sound assessment record to track the learning progress
- provides useful data for reporting and progression
- involves assessment of knowledge, skills values and attitudes
- encourages lecturers and students to appraise their own work.

A compulsory component of ICASS is the Integrated Summative Assessment Task (ISAT), which is a major assessment task that draws on the students' cumulative learning achieved throughout the full year. The task requires integrated application of competence and is executed under strict assessment conditions. The duration of the task should aim to equate a 4-7 hour work session and should take place in a simulated or structured work environment. This is the most significant test of the student's ability to apply the knowledge acquired. The integrated assessment approach allows for the student to be assessed in more than one subject within the same ISAT.

#### **Number and forms of assessment for Level 3 assessment programme**

At Level 3, an internal assessment component counts 50% of the final assessment mark. An example of the requirement of the internal assessment programme for Level 3 is summarized as follows:

<b>Term 1</b>	<b>Term 2</b>	<b>Term 3</b>	<b>Total</b>
One task, e.g. Assignment	One task, e.g. Project	One task, e.g. Presentation	Three tasks
One test		One test	Two tests
	June examination	September examination	Two examinations
			<b>Seven items</b>

**Examinations** should conform to the requirements set by the Department of Education. They should be carefully designed and weighted to cover all the ASs of the particular subject.

The tasks should be carefully designed to give the students opportunities to research and explore the subject in a focused and exciting manner. Examples of assessment forms are debates, presentations, projects, simulations, assignments, models, case studies, long essays and research projects.

#### **Instrument 1: Control tests (two per year) and examinations (two per year)**

The following conditions apply to control tests:

- all classes in the same level write the same test at the same time
- the test should be based on accumulative work
- moderation of the question paper and answer scripts should take place at college level (internal college moderation)
- tests should be written under examination conditions
- questions should comply with the end-of-the-year examination standards
- where there is more than one lecturer teaching the same subject, agreement should be reached on the scope, date and time of the test.

The structure and mark allocation should be similar to the final National Senior Certificate (NCS) Level 2 examination.

#### **Instrument 2: Research assignment (minimum of one per year)**

For assignments, students are required to investigate and report on certain issues. Ideally the task should be phrased as a question so that students can form their own opinions based on acquired subject knowledge. Assignments may also be in the form of practical research.

#### **Instrument 3: Project (minimum of one per year)**

- A project is a learning activity involving investigation and solving problems by an individual or small group of students. It could consist of a task in which the student sets out to attain some goal of real personal value.
- Students should be encouraged to develop research, critical thinking and problem-solving skills.
- Projects should be tackled without close supervision, but with assessor (i.e. lecturer) guidance and support.
- Students should be given the assessment criteria before starting the project.
- Students will need to complete at least one project according to ICASS requirements. The lecturer can decide whether to give the students a range of topics to choose from or select only one topic for all the students to do.
- It is suggested that projects are dealt with in the first term.
- The project should consist of 4 to 10 handwritten pages, excluding pictures, graphs, displays, etc.

When preparing a project, the following minimum requirements should be met:

- a title page

- a table of contents
- text divided into paragraphs
- references for sources
- the text should include pictures, photos, diagrams, graphs, etc.
- the text should be presented in an acceptable way (bound or stapled)

#### **Instrument 4: Oral presentation (minimum one per year)**

Presentations allow students to demonstrate manual and/or behavioural skills. The assessment may be based on the end-result of the activity (the product) or the carrying out of the activity (the process) or a combination of both.

Presentations can be based on a project, but also given as separate tasks or assignments. The presentation can be written or oral, but proof of the presentation must be included in the portfolio. All criteria used to assess the presentation must be discussed with the students before they start.

#### **Day-by-day assessments: practical application**

##### **Simulations**

Simulations mirror actual activities or conditions. They are suitable for assessments where demonstrations and observation will provide reliable and valid results, but where, for a number of reasons, it is difficult or impractical to assess under actual conditions.

##### **Scenario/case study**

Students are presented with a real-life situation, a problem or an incident related to the learning outcome and expected to assume a particular role in articulating the position. They could draw on their own experiences, the experiences of peers or prior learning to interpret, analyse and solve problems. Solutions/recommendations related to the case study/scenario are then made and presented.

##### **Role-plays**

Students are presented with a situation, often a problem or an incident, to which they have to respond by assuming a particular role. The enactment may be unrehearsed, or the student may be briefed in the particular role to be played. Such assessments are open-ended and are person-centred.

##### **Oral questions**

These are mainly used to generate evidence of a student's ability to listen/sign, interpret, communicate ideas and to sustain a conversation in the language of the assessment. Oral questions include oral examinations, interviews, conferences and other conversations in which information is obtained about a student's learning.

##### **Observations**

This is the type of assessment that is commonly used by lecturers without consciously thinking about it. Lecturers constantly observe students informally to assess their understanding and progress. They watch students as the students respond to questions or as they study. The lecturer listens to students as they speak and discuss issues with others.

Observation is also used extensively in performance-based assessment and other formal techniques.

### **Class tests**

- Educators design their own diagnostic tests and conduct these during instruction time and at their own discretion according to the needs of the class.
- Objective tests could include multiple choice, matching, true and false, and short answer completion, and could be used to assess the theory parts of the subject.
- Class tests should cater for the multiple intelligences of the students, and appropriate rubrics could be used for assessment.

### **Debates**

Topics for the debates should relate to the ASs and should be formulated as contentious statements. Give students enough time to research their topics and prepare their arguments. Students should not speak for more than three minutes each. Let the students engage in a formal debate of maximum eight members to a group.

### **Portfolios**

Lecturers and students should have portfolios in which they collect evidence of college-based learning and assessment. Portfolios facilitate moderation and verification processes, and should be readily available for this purpose.

The lecturer's portfolio should contain all the instructions, assessment criteria and rubrics relating to the Annual Assessment Plan given to the students. Each student should have a student's portfolio that contains assessed items as evidence used to calculate their internal assessment mark. Portfolios should have a clear intent and purpose that is linked to the specific ASs.

### **How to grade students' work**

All vocational subjects will be assessed according to four levels of competence. These levels of competence are described in the table below.

#### **Scale of achievement for the Vocational Component**

Rating code	Rating	Marks (%)
4	Outstanding	80-100
3	Competent	70-79
2	Not yet competent	60-69
1	Not achieved	0-59

The competencies for each subject have been described to distinguish between the levels of what students must know and be able to achieve. These descriptions are outlined in the Subject Assessment Guidelines for each subject.

Both college-based and external assessments should refer to and use clear criteria. You may use marks to evaluate specific assessment tasks, but you have to assess the tasks against rubrics. All tasks and questions should address an aspect of a particular outcome; use the AS to create or adapt a rubric to assess the task or question.

### Assessment in particular subjects

External assessment in a subject will count 50% and college-based assessment (also called internal assessment or ICASS) will count another 50% to make up the progression mark of the student. The college-based assessment component, in turn, consists of a summative component (internal examinations and standardised tests) and a formative component (i.e. assignments and tasks to develop subject skills such as monitoring and research activities, presentations, debating, numerical calculations, summarizing and memorizing).

Tests and examinations will focus on assessing knowledge and understanding. This mainly uses the application of the student's subject-specific knowledge and skills. You can use case studies, analysis and interpretation of data, critical discussions of contemporary issues or numerical calculations.

### Summative assessment

The summative component of college-based assessment makes up 50% of the total of the year. The summative component of ICASS includes standardised tests.

Questions typically start with a command or a (set of) key word(s). These words will tell the student what to do when he/she answers the question and which skills to use to answer the question. For example, if candidates are asked to *evaluate* a problem, but a candidate only shows *knowledge* and *understanding*, such a candidate will lose most of the marks for the question. The meanings of the most frequently used verbs are listed below.

Knowledge and understanding	
Define	Give the exact meaning of a term or concept using words or mathematical symbols (e.g. Define assets).
Describe	Give an account of (e.g. Describe the qualities of an entrepreneur).
Identify	Single out from other information (e.g. Identify the threats to the natural environment).
Illustrate	Use examples to explain a point (e.g. Illustrate by means of an example how the natural environment can influence business).
List	State briefly (e.g. List three possible sources of capital for a new business).
Outline	Give a short description of the main aspects or features (e.g. Outline by means of a diagram the eight steps in the accounting cycle).
State	Give or say (e.g. State three reasons why the bank can dishonour a cheque).
Summarise	Bring out the main points from a complex set of data (e.g. Draw a mind map to summarise the nine different types of businesses).
What	Clarify a point (e.g. what are the main characteristics of a company?).
Application	
Apply	Use knowledge of the subject to understand an issue or to solve a problem (e.g. Apply your knowledge of Operations Management to show how each of the following types of assets could threaten the smooth operation of an organisation).
Calculate	Use mathematics to work out an answer (e.g. Calculate the break-even point for the following operation).
Distinguish	Identify the characteristics that make two or more ideas, concepts, issues, etc. different from one another (e.g. Distinguish between the characteristics of a



	partnership and a company).
Explain	Make clear (e.g. Explain the two main sections that the General Ledger is divided into).
Suggest	Give possible reasons or ideas that are plausible, but not necessarily correct. 'Suggest' may require candidates to analyse a problem and not just to apply direct knowledge of the subject. (e.g. Suggest ways in which changes in the demography of South Africa can benefit business).
<b>Analysis</b>	
Analyse	Break down into constituent parts in order to be able to understand an issue or problem. Analysis involves recognizing what is important, and applying knowledge and understanding of the subject (e.g. Analyse the basic principles of good menu planning).
Compare and contrast	Show similarities and differences between two or more ideas or problems (e.g. Compare by tabulation the similarities and differences between the tourist attractions of South Africa and Mozambique).
Examine	Break down an issue or problem to understand it (e.g. Examine the following ledger account and point out possible errors).
Investigate	Look for evidence to examine and analyse (e.g. Investigate the initial problems when starting a business by interviewing the owner of a small business and present your findings in a report).
<b>Evaluation</b>	
Assess	Analyse an issue or problem, and then weigh up the relative importance of different strands. (e.g. Assess the viability of the following types of tourism-related businesses).
Comment on	Invites students to make judgements based on the evidence they presented. (e.g. Comment on why good management is the key to a successful business).
Critically analyse	Analyse an issue/problem and weigh up the relative importance of the different aspects (e.g. Critically analyse the three options to obtain capital to start a new business).
Do you think	Invites students to give their own opinion about an issue or problem. However, marks will always be awarded for the quality of the argument and not for individual opinions. (e.g. Do you think that an expansion of the tourism and hospitality industries could solve the unemployment problem in South Africa?).
Discuss	Compare a number of possible views about an issue and weigh up their relative importance. A conclusion is essential. (e.g. Discuss the different ways in which the government can manage inflation in an economy).
Evaluate	Similar to discuss; to compare a number of possible views. A final judgement is essential. (e.g. Evaluate the advantages and disadvantages of buying on credit).
To what extent	Explain and analyse and then comment upon the relative importance of the arguments. (e.g. To what extent should an owner make use of loans to finance his/her business?)

Summative assessment should include a minimum of three control tests; at least one per term for the first three terms.

### Formative assessment

Formative assessment informs the lecturer and the student of the student's progress. It contributes towards the formation and development of the student's formative years. The formative component of college-based assessment comprises 50% of the total of the year. The formative component of ICASS must include various activities. For example:

- research and monitoring of relevant, contemporary economic issues
- other ongoing tasks to develop skills that are necessary for successful functioning within the subject
- creative responses to problems within the subject field
- more informal assessment of day to day knowledge and skills acquired through creative class tests, presentations of the previous day's work, class quizzes, etc.

the formative component should cater for the multiple intelligences (i.e. verbal-linguistic, interpersonal, intrapersonal, musical-rhythmic, bodily-kinaesthetic, mathematical-logical/spatial) in an inclusive education context.

A **performance assessment** is a direct observation of an actual student performance or an examination of products created. During a performance assessment, students are engaged in activities that require the demonstration of specific skills or the development of specific products. The demonstrations can take place in a controlled environment (such as a laboratory or classroom) or in a real-life environment, where the complexities faced by the students are much higher. In the latter case, the performance assessment is also called an 'authentic assessment'. Students are expected to demonstrate complex learning that integrates knowledge, skills and values in a single performance.

The characteristics of performance assessments are:

- students are expected to perform, produce, create or do something
- the skills are those used by people outside the classroom, i.e. in society or in the workplace
- the tasks require higher order thinking processes and problem-solving skills
- that it provides an opportunity for students to present and explain their work.

Use the following steps to develop a performance assessment:

- identify the outcomes that you are going to assess clearly (i.e. create a clear and appropriate target for the students)
- determine the purpose of the assessment and the use of the results
- design the task so that it will invite the expected outcomes
- specify the assessment criteria
- select and construct the storing and recording instruments.

Performance includes everyday teaching and learning activities such as projects, debates, assignments and speeches. While they are performing, students apply their skills in a way that is integral to the teaching and learning process.

### The external assessment component (50%) – Level 3

An external assessment is conducted by a provincial examining body, a national agency or a private agency that is not directly involved with the instruction of students. It consists of a written examination paper that is set, marked and moderated externally. A typical examination paper may consist of one paper of 200 marks, written over 3 hours. The paper may be divided as follows:

Format		
Section A (compulsory)	This section will include different types of objective questions, i.e. Q1: multiple choice Q2: short theoretical questions Q3: calculations	(30)
<b>Sub-total: 80</b>		(20)
		(30)
Section B (compulsory)	Q1: Basic economic concepts Q2: Role-players in the economy Q3: Aspects of the economic environment Q4: International trade	(40)
<b>Sub-total: 120</b>		(30)
		(30)
		(20)

Here are suggested guidelines for the distribution of the levels of questioning for an examination paper:

Level 1: Knowledge and comprehension	40%
Level 2: Application	20%
Level 3: Analysis, synthesis and evaluation	10%

The total mark obtained in the examination paper is then converted into an appropriate rating and code on a four-point rating scale.

The action verbs according to the different cognitive levels of Bloom's taxonomy are summarised in the following table:

Knowledge	Understanding	Application	Analysis	Synthesis	Evaluation
Define	Compare	Adapt	Categorise	Combine	Appraise
Describe	Define	Compute	Classify	Compose	Consider
Identify	Describe	Discover	Compare	Create	Critique
Label	Distinguish	Draw	Contrast	Depict	Decode
Locate	Explain	Gather	Deduce	Design	Evaluate
Name	Generalize	Graph	Differentiate	Develop	Judge
Recognize	Illustrate	Modify	Distinguish	Incorporate	Justify
Select	Infer	Operate	Explain	Integrate	Recommend
State	Interpret	Prepare	Generalize	Invent	Relate
Memorise	Match	Revise	Infer	Organise	Summarise
	Summarise	Show	Predict	Plan	Support
	Rewrite	Solve	Relate	Predict	
	Paraphrase	Survey	Solve	Produce	
	Express	Use	Modify	Structure	

## Assessment tools (rubrics and checklists)

**Rubrics** are a combination of rating codes and descriptions of standards. They consist of a hierarchy of standards with benchmarks that describe the range of acceptable performance in each code band. Rubrics require lecturers to know exactly what is required by the outcome. Rubrics can be holistic (giving a global picture of the standard required) or analytic (giving a clear picture of the distinct features that make up the criteria) or it can be a combination of both. Holistic rubrics score the overall process, while analytic rubrics score the individual parts. It is important to note that:

- the student is only assessed once for each criterion within a rubric
- the comments column should be completed as this makes the moderation process easier
- rubrics can be used individually or combined with others
- rubrics can be joined together for ease of marking
- lecturers are encouraged to formulate rubrics in consultation with other lecturers at cluster or college level
- working in clusters and setting up collaborative rubrics would bring about comparable standards.

Use the following steps to draw up a rubric:

Step 1: Examine the AS that describes the task

Step 2: Specify the skills, knowledge and attitudes to be evaluated

Step 3: identify the observable attributes

Step 4: Identify the attributes that you do not want to see

Step 5: Brainstorm the characteristics that describe each attribute and how they can be described so that they can be classified into average, above average and below average

Step 6: Write descriptions for excellent and poor performances

Step 7: Write descriptions for other levels

Step 8: Collect samples of work that represent each level.

The following section includes 19 sample tables and rubrics that you can adapt where necessary for particular activities. The individual subject Lecturer's Guides will refer to these rubrics and checklist by number.

### RUBRIC 1

Criteria	Not achieved (0–59%)	Not yet competent (60–69)	Competent (70–79%)	Outstanding achievement (80–100%)
<b>CONTENT</b> Range Coverage Relevance				

<b>CONTEXT</b> Command word requirements				
<b>SKILLS and VALUES</b> Skills Values				
<b>MECHANICS</b> Subject terms Language Format				

Use the following checklist to evaluate a rubric.

	Yes	No
Does the rubric emphasise the most important content and skills of the SO/AS/LO?		
Are the criteria used in the rubric of appropriate importance?		
Are there sufficient levels of performance to discriminate between the quality of learners and work?		
Are the levels clearly described in terms of performance?		
Do the levels accommodate learners' diversity?		
Does the rubric distinguish between content and skills as well as the communication thereof?		
Does the rubric contribute to an efficient marking process?		
Was a careful decision made between using marks and level descriptors or letter symbols?		
Does the rubric offer appropriate guidance to the learners?		

## Checklists

**Checklists or task lists** show what has to be done. Marks given are assigned to the most important parts of a task.

Checklists list a number of predetermined criteria against which the educator or learner makes a tick to indicate that the learner is able to do what is stated or that the work complies with the criteria. The criteria should be stated in such a way that the learners can respond by ticking the 'yes' or the 'not yet' column, or simply using a tick to show that they can do or have done what is stated.

## Reflective self-assessment checklist

Individual projects are very personal and more difficult to assess. They are also process-orientated rather than product-orientated.

## RUBRIC 2

Amount of time spent on project (time scale to be determined)	less than	1	2	3	4	5	or more
Number of family members spoken to							
Do you feel you learned anything about yourself when doing this project?	yes			no			
Comment:							
Do you feel the project helped you understand yourself?	yes			no			
Comment:							
Did you think you expressed this information about yourself in an interesting and exciting way?	yes			no			
Comment:							
Do you think you put a lot of effort into this project?	yes			no			

### Group work and group assessment

Teamwork is an important part of learning skills and constructing knowledge. Sharing the workload and being aware of personal contributions to the group is important for every learner. In a group, the roles and responsibilities are essential to the success of the activity. Roles within the group or team should be rotated to allow each learner to develop or become aware of their different capabilities. Emphasise to you learners that TEAM stands for:

**T**ogether    **E**ach    **A**chieves    **M**ore

Different group/team roles include:

- timekeeper
- team leader/chairperson/manager
- resources manager
- scribe/note taker/record keeper
- reporter
- motivator
- assessor
- peace maker.

Each member of the group can assess all the roles except the one that he or she performed. Let them give the role a rating out of ten. The mark for each criterion within a role can be added to give a total score for the role.

Learners can also decide which roles are required for a particular activity, mark them off and assign the roles before continuing with the activity.

- |                          |                      |                          |                            |
|--------------------------|----------------------|--------------------------|----------------------------|
| <input type="checkbox"/> | <b>Voice monitor</b> | <input type="checkbox"/> | <b>Time keeper</b>         |
| <input type="checkbox"/> | <b>Motivator</b>     | <input type="checkbox"/> | <b>Record keeper</b>       |
| <input type="checkbox"/> | <b>Assessor</b>      | <input type="checkbox"/> | <b>Chairperson/manager</b> |
| <input type="checkbox"/> | <b>Peace maker</b>   | <input type="checkbox"/> | <b>Reporter</b>            |

**Group skills rubric  
RUBRIC 3**

<b>Group Name/Number:</b> .....			
<b>NAMES:</b> ..... .....			
	<b>YES</b>	<b>NO</b>	<b>Comment</b>
<b>Did our group members:</b>			
Listen to each other?			
Talk about the task?			
Co-operate within the group?			
Suggest good ideas?			
Encourage each other?			
Achieve the outcomes?			
What went well? .....			
What could we have done better? .....			
Signed:..... Date .....			

**Co-Operative Group Skills Assessment Sheet  
RUBRIC 4**

TASK SKILLS	Learner *	Learner *	Learner *	Learner *	Learner *	Learner *
Gives ideas						
Asks questions						
Stays on task						
Follows directions						
Checks the understanding of others						
Gets group back on track						
<b>SOCIAL</b>						
Encourages others						
Explains ideas						
Discusses						
Listens well						
Resolves conflict						
Praises others						

Add the names of each learner in the group under 'Learner' and enter a tick ✓ (Yes) or an x (No) under the name of each learner for each of the criteria.

**RUBRIC 5**

Process	Everyone took part equally.	Not yet	1	2	3	4	5	Yes
	The group held a meeting to plan.	Not yet	1	2	3	4	5	Yes
	Each learner did what they were supposed to do.	Not yet	1	2	3	4	5	Yes
	Everyone in the group feels happy about the project.	Not yet	1	2	3	4	5	Yes
	The project offers a lot of information.	Not yet	1	2	3	4	5	Yes
	The group explored the following sources: school library, public library, Internet, people, newspapers, clinics, advice offices, other.	Give one mark for each source explored (up to five marks).						
Product	The information is set out in a way that is clearly understood.	Not yet	1	2	3	4	5	Yes
	There are interesting drawings and illustrations.	Not yet	1	2	3	4	5	Yes



	Written information is easy to read and to follow; ideas are described well.	Not yet	1	2	3	4	5	Yes
	The ideas are shown in an unusual and interesting way.	Not yet	1	2	3	4	5	Yes
	There are a lot of the learners' own ideas – not only copied materials.	Not yet	1	2	3	4	5	Yes
	Information is presented clearly; you know what the message is.	Not yet	1	2	3	4	5	Yes
Presenta- tion	The group uses drama, speaking, music, singing, pictures, objects to help the presentation.	Give two marks for each thing used (up to six marks).						
	All group members took part in the presentation.	Not yet	1	2	3	4	5	Yes
	The presentation is interesting and unusual.	Not yet	1	2	3	4	5	Yes
	You can hear what everyone is saying.	Not yet	1	2	3	4	5	Yes

### Assessing a research project

The following marking grid could be used where marks allocated are circled according to the sub-criteria (below the grid) and are then transferred to this grid by the different persons assessing the project.

#### RUBRIC 6

Criteria	MARK AWARDED			
	Self	Peer/group	Consensus	Lecturer
1 planning				
2 quality of research				
3 continuous collection of information and material				
4 final product: creativity				
5 final product: quality of contents				
6 technical quality				
7 oral presentation				
8 individual / group role				
<b>Converted to</b>				

#### General guideline

5 Excellent

- 4 Exceeds the requirement
- 3 Meets the requirement
- 2 Does not meet the requirement – learner needs support
- 1 Made very little effort – learner needs substantial support
- 0 Learner made no / almost no effort – learner needs substantial support and guidance

**Planning**

- 5 Most practicable planning schedule, independently drawn up by learner
- 4 Very good, practicable planning schedule, with only minor adjustments by educator needed
- 3 Good planning schedule, with a only a number of small adjustments by educator needed
- 2 Planning schedule not totally practicable - a substantial degree of adjustments needed
- 1 Planning schedule totally impracticable - totally new planning necessary
- 0 Planning schedule not handed in at all

**Quality of research**

- 5 Wide variety of sources used
- 4 More than required number of sources used
- 3 Adequate number of sources used
- 2 Less than adequate number of sources used
- 1 No recognised resources used; no research done

**Continuous collection of information and material**

- 5 A lot of information collected continuously / submitted before due dates
- 4 More than adequate information collected / submitted before/on due dates
- 3. Adequate information collected continuously / submitted on due dates
- 2 Less than adequate information collected / some due dates missed
- 1. Very little information collected/seldom met due dates; no information collected or handed in at all

**Final project: originality / creativity**

- 5 Unique presentation of extremely high quality
- 4 Original presentation – however, based upon existing ideas
- 3 Standard presentation - content is relevant and interesting
- 2 Requirements have been met, and no more
- 1 Content entirely / almost entirely copied directly from sources; no effort made

**Final project: quality of content**

- 5 In-depth presentation pertaining to real-world practice / evidence is shown of insight into relationship between subject theory and real-world practice
- 4 Relevant and well-researched presentation - Learner demonstrates very good insight
- 3 Relevant content shows good insight, area of research well covered.
- 2 Some part of content is relevant - partly copied directly from sources - insight lacking
- 1 Very little effort made - content largely copied directly from sources; content only slightly in line with topic – copied directly from sources

**Technical quality**

- 5 Proof of pride and very hard work - impressive final product
- 4 Excellent presentation - made full use of available sources/technology
- 3 Good final project
- 2 Minimal effort made – presentation still acceptable.
- 1. Very little trouble taken - untidy, shabby presentation; project not handed in / unacceptable presentation and/or appearance of content

**Analytic Rubric**

**RUBRIC 7**

	Not achieved	Not yet competent	Competent	Outstanding
Knowledge and understanding	Demonstrates little understanding of some concepts, principles and theories	Demonstrates some understanding of simple concepts, principles and theories	Demonstrates comprehensive understanding of advanced concepts, principles and theories	Demonstrates complete understanding of all concepts, principles and theories
	Demonstrates little command of relevant factual knowledge	Demonstrates some command of relevant factual knowledge	Demonstrates comprehensive command of relevant factual knowledge	Demonstrates complete command of relevant factual knowledge
	Shows little understanding of composition and structure	Shows some understanding of composition and structure	Shows comprehensive understanding of composition and structure	Shows complete understanding of composition and structure

Context	Shows little ability to mould content in the required context	Shows some ability to mould content in the required context	Shows comprehensive ability to mould content in the required context	Shows complete ability to mould content in the required context
Skills	Shows little ability to construct tables and present data graphically  Makes inadequate interpretations based on data and other evidence	Shows some ability to construct tables and present data graphically  Makes limited interpretations based on data and other evidence	Shows comprehensive ability to construct tables and present data graphically  Uses a variety of means to analyse and present data and draws defensible conclusions	Shows a general ability to construct tables and present data graphically  Uses a variety of means to analyse and present data and draws valid conclusions
Attitudes/values	Demonstrates wrong attitudes/values	Demonstrates no particular attitudes/values	Demonstrates appropriate attitudes/values exceptionally well	Demonstrates significant attitudes/values exceptionally well
Communication	Shows a limited subject vocabulary and no ability to use linguistics principles.	Uses subject terms but lacks the ability to communicate quantitatively. Makes errors in grammar and paraphrasing	Uses advanced subject terminology and 'best practice' linguistic principles	Shows exceptional command of advanced subject terminology and 'best practice' linguistic principles

### Assessing oral presentation

#### e.g. Assignments, project, essays and journals (i)

Some examples of rubrics to assess oral presentations are given below. These were designed to assess specific tasks or processes. They could be adapted to assess similar tasks or processes, but are primarily meant to illustrate how rubrics can be designed.

**RUBRIC 8**

Circle the number indicating the rating, where 1 is the lowest rating and 5 is the highest rating					
Location	1	2	3	4	5
Appeal	1	2	3	4	5
Neatness/tidiness	1	2	3	4	5
Communication	1	2	3	4	5
Variety	1	2	3	4	5
Appropriateness	1	2	3	4	5
Content	1	2	3	4	5
Technique	1	2	3	4	5
Total	..... / 40			.....%	

The following assessment grid was designed for a general presentation, but may be used or adapted for Hospitality Services.

**RUBRIC 9**

Skills areas	Not achieved	Not yet competent	Competent	Outstanding
Observation				
Recording				
Inference				
Investigative				
Evaluation				
Marks				
Total				

**Observation skills** are demonstrated when learners are able to:

- match, classify and identify items
- interpret e.g. drawings, diagrams, graphs, figures and written passages
- observe features and characteristics

**Recording skills** are demonstrated when learners are able to:

- record information exposed to by reading, observation and interaction
- summarise written and/or spoken and/or demonstrated or acted information
- present data graphically, i.e. draw curves and other presentations e.g. charts and histograms, scale axes and label appropriate components meaningfully

**Skills of inference** are demonstrated when learners are able to:

- calculate data correctly and accurately e.g. averages
- percentages, and fractions
- recognise patterns and trends in raw or ordered data, extract information from results, interpolate and extrapolate

- distinguish between observations (statements describing what has been seen, heard, etc., whether qualitative or quantitative) or from inferences
- make plausible generalisations from observations

**Investigative skills** are demonstrated when learners are able to:

- identify aspects of a problem that can be investigated
- formulate the aim and a general strategy for an investigation
- write a research outline, and collect relevant data and other information
- make valid observations, deductions and interpretations, and argue soberly
- proof or reject hypotheses convincingly
- show a clear understanding of the three basic methods used in research

**Evaluation of processes** are demonstrated when learners are able to:

- identify weaknesses and strong points (e.g. in arguments and policies)
- recognise that results may be incomplete or inconclusive
- formulate constructive criticisms and appraisals

### Values assessment

#### RUBRIC 10

<ul style="list-style-type: none"> <li>• <b>Excellent</b></li> <li>• Comprehensive understanding and implementation of all instructions; consistently produces exemplary and neat work.</li> <li>• Exceptionally polite and respectful.</li> <li>• Participates with enthusiasm, listens well; does more work than expected.</li> <li>• Sets an excellent example and commands others to behave well.</li> <li>• Can confidently/with conviction express opinions, even against popular opinion.</li> </ul>
<ul style="list-style-type: none"> <li>• <b>Exceeds the requirement</b></li> <li>• Understands and implements all instructions; can be depended upon to produce neat/thorough work.</li> <li>• Respectful towards peers and others.</li> <li>• Sets a good example and encourages others to behave.</li> <li>• Regularly shows interest; asks questions and show a willingness to learn.</li> <li>• Can express opinions even against popular opinion.</li> </ul>
<ul style="list-style-type: none"> <li>• <b>Meets the requirement</b></li> <li>• Follows instructions regularly; makes an effort to produce neat work.</li> <li>• Shows acceptable level of respect and courtesy.</li> <li>• Well behaved and not disruptive.</li> <li>• Can answer questions, even if unsure; expresses opinions.</li> </ul>

<ul style="list-style-type: none"> <li>• <b>Does not meet the requirement – needs support</b></li> <li>• Instructions often not followed; work untidy and rushed.</li> <li>• Shows respect towards some; disrespectful to others.</li> <li>• Sometimes disrupts and distracts; need to focus more on work.</li> <li>• Only does the minimum work required; erratic interest shown.</li> <li>• Hesitant to express self in class; needs to be drawn out.</li> </ul>						
<ul style="list-style-type: none"> <li>• <b>Makes very little effort</b></li> <li>• Does not follow instructions; work always untidy and incomplete.</li> <li>• Ill-mannered; sometimes rude.</li> <li>• Disruptive and distracts others.</li> <li>• Shows very little interest; passive re schoolwork.</li> <li>• Seems shy/reluctant to answer questions; never expresses an opinion.</li> </ul>						
Mark allocation	Self	•	Educator	•	Final mark	•
		•		•		• 5

### Poster communication skill assessment

#### RUBRIC 11

Criteria	Range			Comments
	0	1	2	
<b>Content</b> Main points Facts/concepts Expressing facts	Points irrelevant Facts incorrect Poorly expressed	Some points irrelevant Some facts incorrect Partially expressed	Main points selected All facts correct Clearly expressed	
<b>Presentation</b> Size of poster (A3) Headings Font/print size Organisation/layout Use of colour Public appeal Personal information	Incorrect size Not descriptive All too small Muddled Poor Not eye-catching Not included	Correct size Partially descriptive Some large enough Organisation clear and logical Good Eye-catching Included	Correct size Descriptive Large enough to read at one metre Organisation clear and logical Good Eye-catching Included	

### Interview skill assessment

#### RUBRIC 12

Criteria	Performance indicator		
	0	1	Comments
Prior research knowledge	Not visible	Visible	
Suitable environment/conditions	Not considered	Considered	
Comfortable voice, tone and pitch	Too loud/too soft	Appropriate	
Body language and manner of interviewer	Not acceptable	Acceptable	
Pacing of interactions/interview	Too fast/too slow	Appropriate	
Focus of questions asked	Not focused on the topic	Focused on the topic	
Clarity of questions asked	Not understandable/clear to the person being interviewed	Understandable/clear to the person being interviewed	
Value to community	Not obtained through the questions	Obtained through the questions	
Written/oral report of interview	Not brief, focused and integrated	Brief, focused and integrated	

### Assessment of questionnaire development and conducting a survey

#### RUBRIC 13

Criteria	Range				Comment
	0	1	2	3	
Questionnaire clarity and relevance	Confusing and irrelevant	Not clear or relevant	Clear and relevant		
Questionnaire brevity and focus	Too long/too short	Sufficient length			
Sensitivity to responses/person being interviewed (gender/age/race/disability)	Insensitive	Only sensitive towards one or two aspects	Sensitive towards three aspects	Shows sensitivity towards all categories	
Representative sample (sufficient responses)	Insufficient/ Too few responses	Sufficient number of responses			



### Portfolio assessment

Learners look through written assignments in their portfolios and reflect upon the changes they see over a period of time.

#### RUBRIC 14

Name	Level
What do you know now that you did not know before?	
What do you do better now?	
What improvements would you still like to make?	
Write a short paragraph reflecting on your progress.	

**Year plan and programme of assessment for  
Economic Environment Level 3**

<b>Week</b>	<b>Topic</b>	<b>Assessment</b>
1	1. Basic economics	Activity 1.1: Getting started (SB p. 3) Activity 1.2: Questions (prior knowledge) (SB p. 4) Activity 1.3: Micro- and macro-environments (SB p. 6) Activity 1.4: Components of the economy (SB p. 6) Activity 1.5: Functions of the South African government in the economy (SB p. 12) Activity 1.6: different economic systems (SB p. 13) Activity 1.7: The flow of goods, services and money in the economy (SB p. 18)
2		Summative Assessment for Unit 1.1 (SB p. 19) Activity 1.8: South Africa is richly endowed with a variety of natural resources (SB p. 23) Activity 1.9: The importance of capital formation (SB p. 26) Activity 1.10: Factors affecting interest (SB p. 27) Activity 1.11: Entrepreneurship (SB p. 27) Activity 1.12: Characteristics of entrepreneurs (SB p. 28)
3		Activity 1.13: Exclusion and discrimination in South African industries (SB p. 31) Activity 1.14: Importance of the primary sector (SB p. 32) Activity 1.15: The importance of the secondary sector in the economy (SB p. 33) Activity 1.16: The importance of the tertiary sector in the economy (SB p. 34) Activity 1.17: The importance of infrastructure in your area (SB p. 34)
4		Summative Assessment for Unit 1.2 (SB p. 39) Activity 1.18: Functions of the Reserve Bank (SB p. 46) Activity 1.19: Services offered by commercial banks to their clients (SB p. 48) Activity 1.20: The Land Bank and its mandate (SB p. 49) Activity 1.21: Retirement fund reforms (SB p. 50) Activity 1.22: More information on the JSE (SB p. 52)
5		Summative assessment for Unit 1.3 (SB p. 53) Activity 1.23: Money, currency, and other means of payment systems (SB p. 59) Activity 1.24: New credit laws in South Africa (SB p. 59) Activity 1.25: Means of payment used in South Africa (SB p. 62) Activity 1.26: Credit cards and overdraft facilities (SB p. 65) Summative assessment for Unit 1.4 (SB p. 68)

6	2. Financial markets and economic indicators	Activity 2.1: Understanding basic concepts (SB p. 70)
7		Activity 2.2: foreign markets (SB p. 71)
8		Activity 2.3: Case study (SB p. 72)
9		Summative assessment for Unit 2.1 (SB p. 74)
10		Activity 2.4: Listed companies (SB p. 76)
		Activity 2.5: Understanding the stock exchange (SB p. 77)
		Activity 2.6: Shares and dividends (SB p. 80)
		Activity 2.7: Market indicators and shares (SB p. 81)
		Summative assessment for Unit 2.2: (SB p. 83)
		Activity 2.8: Oil prices (SB p. 87)
		Summative assessment for Unit 2.3: (SB p. 91)
		Activity 2.9: Project (SB p. 93)
		Summative Assessment for Unit 2.4 (SB p. 93)
11	3. Current affairs related to a specific business sector	Activity 3.1: Identify a megatrend (SB p. 99)
12		Activity 3.2: Use news media to identify items in each environment (SB p. 100)
13		Activity 3.3: Identify a selected organisation's suppliers and competitors (SB p. 100)
14		Activity 3.4: Find out information about South Africa (SB p. 103)
15		Activity 3.5: Identifying monopolies in South Africa (SB p. 107)
16		Activity 3.6: Environmental scanning exercise (SB p. 107)
		Activity 3.7: Prepare an organogram of your college (SB p. 110)
	Activity 3.8: Assess the influence of the sub-environments on one another (SB p. 111)	
		Summative Assessment for Unit 3.1 (SB p. 111)
		Activity 3.8: Discovering the structure of a daily newspaper (SB p. 112)
		Activity 3.9: Finding pyramid and champagne glass shaped articles in the newspapers (SB p. 114)
		Activity 3.10: Finding a media news source on the Internet (SB p. 116)
		Activity 3.11: Examining a newspaper article using the systems model (SB p. 119)
		Activity 3.12: Explore the energy crisis and its impact on business (SB p. 122)
		Activity 3.13: Collect organise and compare articles about current events in the physical environment (SB p. 124)
		Activity 3.14: Identifying business opportunities in the physical environment (SB p. 127)
		Activity 3.15: Class discussion regarding use of, and access to, natural resources (SB p. 131)

17	<p>Activity 3.16: Research the impact of carbon dioxide emissions on global warming (SB p. 132)</p> <p>Summative Assessment for Unit 3.2: (SB p. 133)</p> <p>Activity 3.17: Draw your own graph of world population growth (SB p. 136)</p>
18	<p>Activity 3.18: Explore the impact of the new National Credit Act on a bank (SB p. 140)</p> <p>Activity 3.19: Collect and organise information about a particular field in the socio-political environment (SB p. 142)</p> <p>Activity 3.20: Collect news reports about socio-political events (SB p. 146)</p>
19	<p>Activity 3.21: Discover the Department of Labour and the CCMA (SB p. 151)</p> <p>Activity 3.22: Investigate the impact of legislation on a specific business sector (SB p. 153)</p>
20	<p>Activity 3.23: Explore the impact of political changes on a particular company (SB p. 156)</p> <p>Activity 3.24: The impact of HIV/Aids (SB p. 159)</p> <p>Activity 3.25: Compare and tabulate the differences between the newspaper articles (SB p. 164)</p>
21	<p>Summative Assessment for Unit 3.3 (SB p. 165)</p> <p>Activity 3.26: Discover the economic indicators for yourself (SB p. 169)</p> <p>Activity 3.27: Find articles about the impact of the World Cup 2010 (SB p. 170)</p>
22	<p>Activity 3.28: Compare the impact of economic events on inflation (SB p. 170)</p> <p>Activity 3.29: Severe economic crisis (SB p. 174)</p> <p>Activity 3.30: How inflation affects business organisations (SB p. 180)</p>
23	<p>Activity 3.31: Compare reports on the same economic event (SB p. 184)</p> <p>Activity 3.32: Detect opportunities and threats on the macro-environment (SB p. 190)</p>
24	<p>Activity 3.33: Explore the impact of institutional change on a business sector (SB p. 193)</p> <p>Activity 3.34: Compare the two articles using the checklist and tabulate the differences between the articles (SB p. 196)</p> <p>Summative Assessment for Chapter 3 (SB p. 197)</p>

25	4. International trade calculations	Activity 4.1: Skills revision exercise (SB p. 204)
26		Activity 4.2: Key concepts defined (SB p. 205)
27		Activity 4.3: Calculate proportions when allocating costs in international trade (SB p. 208)
28		Summative assessment for Unit 4.1 (SB p. 208)
29		Activity 4.4: Calculate percentages in foreign trade transactions (SB p. 209)
30		Summative assessment for Unit 4.2 (SB p. 210)
31		Activity 4.5: How to use a forex calculator to work out exchange rates (SB p. 215)
32		Summative assessment for Unit 4.3 (SB p. 216)
		Activity 4.6: Calculating interest on foreign trade transactions (SB p. 222)
		Summative assessment for Unit 4.4 (SB p. 223)
		Activity 4.7: Calculating landed and export costs (SB p. 232)
		Summative assessment for Unit 4.5 (SB p. 233)
		Activity 4.8: Perform a break-even analysis (SB p. 237)
		Summative assessment for Unit 4.6 (SB p. 237)
		Activity 4.9: Using the Internet to explore how to use critical path analysis (SB p. 241)
		Activity 5: Word search (SB p. 195)
		Assessment for Chapter 8 (SB p. 197)

Economic Environment level 3 curriculum

**Topic 1: Basic economics**

Subject outcomes	Assessment standards	Learning outcomes	Assessment Tasks/Activities
<p>1. Identify the role players in the economy.</p>	<p>1.1 The concept of the economy is explained with reference to the macro and micro environment.</p> <p>1.2 The role of government in the macro environment is explained with reference to different economic systems.</p> <p>1.3 The flow of goods and capital in the economy is explained with reference to the role players in the micro environment.</p> <p>1.4 The influence of the global economy on the South African economy is explained with examples.</p>	<p><b>The student should be able to:</b></p> <ul style="list-style-type: none"> <li>• explain the concept of economy with reference to the macro and micro environment</li> <li>• explain the role of government in the macro environment with reference to different economic systems</li> <li>• explain the flow of goods and capital in the economy with reference to the role players in the micro environment</li> </ul>	<ul style="list-style-type: none"> <li>• daily evaluation of student's knowledge on the above concepts, orally</li> <li>• group work (informal competitive fun) to evaluate the student's understanding of the above concepts</li> <li>• practical case studies to identify and interpret the above concepts</li> <li>• individual remedial work before starting new concepts is essential in order to develop each student in this field of study</li> <li>• assignments to evaluate understanding of the topic</li> <li>• small class tests which can be include in the year mark before students advance to the next work</li> </ul>
<p>2. Explain the factors of</p>	<p>2.1 The four main factors of production are identified and</p>	<p><b>The student should be able to:</b></p>	

production.	<p>an indication is given of the remuneration of each.</p> <p>2.2 The effect of the factors of production on the production of goods is investigated with reference to primary, secondary and tertiary industries.</p> <p>2.3 The concept of entrepreneurship is explained with examples.</p>	<ul style="list-style-type: none"> <li>• identify the four main factors of production</li> <li>• identify the remuneration of each of the four main production factors</li> <li>• investigate the effect of the factors of production on the production of goods with reference to primary, secondary and tertiary industries</li> <li>• explain the concept of entrepreneurship with examples</li> </ul>	<ul style="list-style-type: none"> <li>• daily evaluation of student's knowledge on the above concepts, orally</li> <li>• group work (informal competitive fun) to evaluate the student's understanding of the above concepts</li> <li>• practical case studies to identify and interpret the above concepts</li> <li>• individual remedial work before starting new concepts is essential in order to develop each student in this field of study</li> <li>• assignments to evaluate understanding of the topic</li> <li>• small class tests which can be include in the year mark before students advance to the next work</li> </ul>
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<b>Subject outcomes</b>	<b>Assessment standards</b>	<b>Learning outcomes</b>	<b>Assessment Tasks/Activities</b>
3. Identify institutions that operate in the	3.1 The role and functions of the Reserve Bank are explained with examples.	<p><b>The student should be able to:</b></p> <ul style="list-style-type: none"> <li>• explain the role and functions of the Reserve Bank with examples</li> </ul>	<ul style="list-style-type: none"> <li>• daily evaluation of student's knowledge on the above concepts, orally</li> </ul>

economy	<p>3.2 The role of commercial banks, merchant banks and the land bank are explained with reference to the service offered by each type of bank.</p> <p>3.3 The role of the Retirement Funds in the economy is explained with examples.</p> <p>3.4 The role of the Johannesburg Stock Exchange (JSE) and the Alternative Exchange (AltX) in the economy is explained with reference to the service they offer.</p> <p>3.5 The roles of discount houses and investment managers are explained with reference to the type of service offered by each.</p>	<ul style="list-style-type: none"> <li>• explain the role of different types of banks with reference to the service offered by each type of bank (commercial banks, merchant banks and land banks)</li> <li>• explain with examples the role of retirement funds in the economy</li> <li>• Explain the role of the JSE (Johannesburg Stock Exchange) and the AltX (Alternative Exchange) in the economy with reference to the service they offer</li> <li>• Explain the roles of discount houses and investment managers with reference to the type of service they offer</li> </ul>	<ul style="list-style-type: none"> <li>• group work (informal competitive fun) to evaluate the student's understanding of the above concepts</li> <li>• practical case studies to identify and interpret the above concepts</li> <li>• individual remedial work before starting new concepts is essential in order to develop each student in this field of study</li> <li>• assignments to evaluate understanding of the topic</li> <li>• small class tests which can be include in the year mark before students advance to the next work</li> </ul>
4. Explain the role of money in the economy	<p>4.1 The history of money is researched with reference to barter and cash.</p> <p>4.2 The concept of credit is explained with reference to loans and time to pay for goods and services.</p> <p>4.3 Ways of accessing credit are identified and an indication is given of the advantages and</p>	<p><b>The student should be able to:</b></p> <ul style="list-style-type: none"> <li>• research the history of money with reference to barter and cash</li> <li>• explain the concept of credit with reference loans and time to pay for goods and services</li> <li>• identify ways of assessing credit (advantages and disadvantages of each)</li> </ul>	<ul style="list-style-type: none"> <li>• daily evaluation of student's knowledge on the above concepts, orally</li> <li>• group work (informal competitive fun) to evaluate the student's understanding of the above concepts</li> <li>• assessment of the student's</li> </ul>



	<p>disadvantages of each.  4.4 Different means of payment are identified and an indication is given of the costs related to each.</p>	<ul style="list-style-type: none"> <li>• Identify different means of payment and the cost related to each</li> </ul>	<p>presentation</p> <ul style="list-style-type: none"> <li>• practical case studies to identify and interpret the above concepts</li> <li>• individual remedial work before starting new concepts is essential in order to develop each student in this field of study</li> <li>• assignments to evaluate understanding of the topic</li> <li>• small class tests which can be include in the year mark before students advance to the next work</li> <li>• a topic test before commencing to the next topic</li> </ul>
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## Topic 2: Financial markets and economic indicators

Subject outcomes	Assessment standards	Learning outcomes	Assessment Tasks/Activities
<p>1. Explain the concept of financial markets Range: Johannesburg Stock Exchange, Wall Street Stock Exchange, Hong Kong and London</p>	<p>1.1 The concept of financial markets is explained. 1.2 The basic functioning of a financial market is explained. 1.3 Local and international financial markets are identified. Range: Practical exercises – current news, newspapers, economic and financial magazines. 1.4 The influence of international financial markets on the SA economy is explained. 1.5 Current economic news events are identified. Range: Practical exercise – team work and discussions on current economic news events in news papers, broadcasting news.</p>	<p><b>The student should be able to:</b></p> <ul style="list-style-type: none"> <li>• explain the concept of financial markets</li> <li>• explain the basic functioning of a financial market</li> <li>• identify local and international markets by using current news, newspapers, economic and financial newspapers</li> <li>• explain the influence of international markets on the South African economy</li> <li>• identify current economic news events</li> </ul>	<ul style="list-style-type: none"> <li>• daily evaluation of student’s knowledge on the above concepts, orally</li> <li>• group work (informal competitive fun) to evaluate the student’s understanding of the above concepts</li> <li>• practical case studies to identify and interpret the above concepts</li> <li>• individual remedial work before starting new concepts is essential in order to develop each student in this field of study</li> <li>• assignments to evaluate understanding of the topic</li> <li>• small class tests which can be include in the year mark before students advance to the next work</li> </ul>
<p>2.Explain market shares</p>	<p>2.1 The concept of market shares is explained. 2.2 Different types of market shares are identified. Range: Resources, basic industries, financial, consumable goods, information technology,</p>	<p><b>The student should be able to:</b></p> <ul style="list-style-type: none"> <li>• explain the concept of market shares</li> <li>• identify different types of market shares (resources, basic industries, financial, consumable goods, information technology,</li> </ul>	<ul style="list-style-type: none"> <li>• daily evaluation of student’s knowledge on the above concepts, orally</li> </ul>

	<p>services, industrial.</p> <p>2.3 The interpretation of local market shares is demonstrated. Range: Practical – team work and discussions from news papers, broadcasting news.</p> <p>2.4 The concept of dividends is explained.</p>	<p>services and industrial)</p> <ul style="list-style-type: none"> <li>• interpret the local markets</li> <li>• explain the concept of dividends</li> </ul>	<ul style="list-style-type: none"> <li>• group work (informal competitive fun) to evaluate the student’s understanding of the above concepts</li> <li>• practical case studies to identify and interpret the above concepts</li> <li>• individual remedial work before starting new concepts is essential in order to develop each student in this field of study</li> <li>• assignments to evaluate understanding of the topic</li> <li>• small class tests which can be include in the year mark before students advance to the next work</li> </ul>
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<b>Subject outcomes</b>	<b>Assessment standards</b>	<b>Learning outcomes</b>	<b>Assessment Tasks/Activities</b>
<p>3. Explain economic indicators in the local financial market.</p>	<p>3.1 The concept of local economic indicators is explained.</p> <p>3.2 Different types of local economic indicators are identified.</p> <p>Range: Consumer price index, gold price, currencies, brent crude oil price, interest rates (loans and investments),</p>	<p><b>The student should be able to:</b></p> <ul style="list-style-type: none"> <li>• explain the concept of local economic indicators</li> <li>• identify different types of economic indicators</li> <li>• interpret the local economic indicators</li> </ul> <p>Economic indicators include:</p> <ul style="list-style-type: none"> <li>• consumer price index</li> </ul>	<ul style="list-style-type: none"> <li>• daily evaluation of student’s knowledge on concepts, orally</li> <li>• group work (informal competitive fun) to e the student’s understanding of the above co</li> <li>• practical case studies to identify and interpr above concepts</li> <li>• individual remedial work before starting ne concepts is essential in order to develop eac in this field of study</li> </ul>

<p>4. Indicate the influence of economic indicators on the local economy</p>	<p>inflation, maize price, wheat price.  3.3 The interpretation of local economic indicators is demonstrated.  Range: Practical exercises – team work and discussions from local news papers and news broadcasts.</p> <p>4.1 The influence of economic indicators on local economy is explained.  Range: Consumer price index, gold price, currencies, brent crude oil price, interest rates (loans and investments), inflation, maize price, wheat price.  4.2 Current economic news events are identified.  Range: Practical exercise – team work and discussions on current economic news events in news papers, broadcasting news.</p>	<ul style="list-style-type: none"> <li>• gold price</li> <li>• currencies</li> <li>• Brent crude oil price</li> <li>• interest rates (loans and investments)</li> <li>• inflation</li> <li>• maize price</li> <li>• wheat price</li> </ul> <p><b>The student should be able to:</b></p> <ul style="list-style-type: none"> <li>• explain the influence of economic indicators on local economy</li> <li>• identify current economic news</li> </ul>	<ul style="list-style-type: none"> <li>• assignments to evaluate understanding of th</li> <li>• small class tests which can be include in the mark before students advance to the next w</li> <li>• daily evaluation of student’s knowledge on concepts, orally</li> <li>• group work (informal competitive fun) to e the student’s understanding of the above co</li> <li>• practical case studies to identify and interpr above concepts</li> <li>• individual remedial work before starting ne concepts is essential in order to develop eac in this field of study</li> <li>• assignments to evaluate understanding of th</li> <li>• small class tests which can be include in the mark before students advance to the next w</li> <li>• a topic test before starting a new topic</li> </ul>
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**Topic 3: Current affairs related to a specific business sector.**

Subject outcomes	Assessment standards	Learning outcomes	Assessment Tasks/Activities
<p>1. Explain the concept of business environments</p> <p>2. Interpret information about events in the</p>	<p>1.1 The macro environment in which a business operates is described and an indication is given of the opportunities and challenges that are created by the interaction of the macro environment with management functions.</p> <p>1.2 The market environment in which a business operates is described and an indication is given of the opportunities and challenges that are created by the interaction of the market environment with management functions.</p> <p>1.3 The micro environment in which a business operates is described and an indication is given of the opportunities and challenges that are created by the interaction of the micro environment with management functions.</p> <p>1.4 Ways in which a business organisation interacts with its environment are explained and an indication is given of how</p>	<p><b>The student should be able to:</b></p> <ul style="list-style-type: none"> <li>• describe the macro environment in which a business operate and give an indication of the opportunities and challenges that are created by the interaction of the macro environment with management functions</li> <li>• describe the market environment in which a business operate and give an indication of the opportunities and challenges that are created by the interaction of the market environment with management functions</li> <li>• describe the micro environment in which a business operate and give an indication of the opportunities and challenges that are created by the interaction of the micro environment with management functions</li> <li>• explain ways in which a business organisation interacts</li> </ul>	<ul style="list-style-type: none"> <li>• daily evaluation of student's knowledge on the above concepts, orally</li> <li>• group work (informal competitive fun) to evaluate the student's understanding of the above concepts</li> <li>• practical case studies to identify and interpret the above concepts</li> <li>• individual remedial work before starting new concepts is essential in order to develop each student in this field of study</li> <li>• assignments to evaluate understanding of the topic</li> <li>• small class tests which can be include in the year mark before students advance to the next work</li> </ul>

<p>physical environment that could impact on a business. Range: includes but not restricted to natural resources, scenic beauty, infrastructure, and natural disasters</p>	<p>business environments influence business decisions.</p> <p>2.1 Current events in the physical environment are interpreted and an indication is given of how these events affect the materials a business uses, where businesses operate and how products are distributed.</p> <p>2.2 Information relating to current events in the physical environment is collected and organised to allow for comparison.</p> <p>2.3 Similar events in the physical environment are compared in terms of severity of impact on a selected type of business.</p> <p>2.4 Opportunities for business that are provided by the physical environment are interpreted for a specific line of business.</p>	<p>with it's environment and give an indication of how business environments influence business decisions</p> <p><b>The student should be able to:</b></p> <ul style="list-style-type: none"> <li>• interpret current events in the physical environment and give an indication how these events affects the materials the business uses, where the business operates and how products are distributed</li> <li>• collect and organise information relating to current events in the physical environment to allow for comparison</li> <li>• compare similar events in the physical environment in terms of severity of impact on a selected type of business</li> <li>• interpret opportunities for businesses that are provided by the physical environment for a specific line of business</li> </ul>	<ul style="list-style-type: none"> <li>• daily evaluation of student's knowledge on the above concepts, orally</li> <li>• group work (informal competitive fun) to evaluate the student's understanding of the above concepts</li> <li>• practical case studies to identify and interpret the above concepts</li> <li>• individual remedial work before starting new concepts is essential in order to develop each student in this field of study</li> <li>• assignments to evaluate understanding of the topic</li> </ul>
	<p>2.5 Threats posed by the physical environment on the ability of a</p>	<ul style="list-style-type: none"> <li>• interpret threats posed by the physical environment on the</li> </ul>	<ul style="list-style-type: none"> <li>• small class tests which can be include in the year mark</li> </ul>

<p>3. Identify events in the socio-political environment that could impact on a specific business sector. Range: includes but not restricted to elections, legislation, trends in public opinion, diseases, pandemics, war, riots and other socio political events or disasters.</p>	<p>business to achieve its main goals are interpreted for a specific line of business. 2.6 Reports on the same event in the physical environment from the main section and the business section of a daily or weekly newspaper or any other relevant medium of communication are compared and the differences between the reports are tabulated. 3.1 Current events in the socio-political environment are interpreted and an indication is given of their possible impact on a selected business sector. 3.2 Information relating to current events in the socio-political environment is collected and organised to allow for comparison. 3.3 Changes in society that impact on a business environment are identified from reports in the news. 3.4 The influence of legislation and regulations on labour dynamics is interpreted for a specific business.</p>	<p>ability of a business to achieve it's main goals for a specific line of business</p> <ul style="list-style-type: none"> <li>compare reports on the same event in the physical environment from the main section and the business section of a daily or weekly newspaper or any other relevant medium of communication to be able to tabulate differences between the reports</li> </ul> <p><b>The student should be able to:</b></p> <ul style="list-style-type: none"> <li>interpret current events in the socio-political environment and give an indication of their possible impact on a selected business sector</li> <li>collect and organise information relating to current events in the socio-political environment to allow for comparison</li> <li>identify changes in society that impact on a business environment from reports in the news</li> </ul>	<p>before students advance to the next work</p> <ul style="list-style-type: none"> <li>daily evaluation of student's knowledge on the above concepts, orally</li> <li>group work (informal competitive fun) to evaluate the student's understanding of the above concepts</li> <li>practical case studies to identify and interpret the above concepts</li> <li>individual remedial work before starting new concepts is essential in order to develop each student in this field of study</li> <li>assignments to evaluate</li> </ul>
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	<p>3.5 Political changes that could affect the economy are interpreted for a specific line of business.</p> <p>3.6 Reports on the same event in the socio-political environment from the main section and the business section of a daily or weekly newspaper or any other relevant medium of communication are compared and the differences between the reports are tabulated.</p>	<ul style="list-style-type: none"> <li>• interpret the influence of legislation and regulations on labour dynamics for a specific business</li> <li>• interpret political changes that could affect the economy for a specific line of business</li> <li>• interpret the responses of business management to changes in the socio-political environment reported in the media with reference to the size of the population and the potential impact on business, labour, human resources, markets and productivity</li> <li>• compare reports on the same event in the socio-political environment from the main section and the business section of a daily or weekly newspaper or any other relevant medium of communication to be able to tabulate differences between the reports</li> </ul>	<p>understanding of the topic</p> <ul style="list-style-type: none"> <li>• small class tests which can be include in the year mark before students advance to the next work</li> </ul>
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<b>Subject outcomes</b>	<b>Assessment standards</b>	<b>Learning outcomes</b>	<b>Assessment Tasks/Activities</b>
4. Identify events in the economic environment that	4.1 Current events in the economic environment are interpreted and an indication is	<p><b>The student should be able to:</b></p> <ul style="list-style-type: none"> <li>• interpret current events in the economic environment and give</li> </ul>	<ul style="list-style-type: none"> <li>• daily evaluation of student's knowledge on the above concepts, orally</li> </ul>



<p>could impact on a specific business sector. Range: includes but not restricted to customer income, productivity, inflation, level of employment, and economic growth.</p> <p>5. Identify events in the technological and institutional environment that could impact on a business sector. Range: local</p>	<p>given of their possible impact on a selected business sector. 4.2 Information relating to current events in the economic environment and inflation is collected and organised to allow for comparison. 4.3 Similar events in the economic environment are compared in terms of severity of impact on a specific line of business. 4.4 The concept of inflation is explained with reference to the effect of inflation on costs of goods and services and the value of the Rand in real terms. 4.5 Reports on the same event in the economic environment from the main section and the business section of daily or weekly newspaper or any other relevant medium of communication are compared and the differences between the reports are tabulated.</p> <p>5.1 Opportunities for businesses as a result of technological innovations or institutional changes are identified for a</p>	<p>an indication of their possible impact on a selected business sector</p> <ul style="list-style-type: none"> <li>• collect information relating to current events in the economic environment and organise to allow for comparison</li> <li>• compare similar events in the economic environment in terms of severity of impact on a specific line of business</li> <li>• explain the concept of inflation with reference to the effect of inflation on cost of goods and services and the value of the Rand in real terms</li> <li>• compare reports on the same event in the economic environment from the main section and the business section of a daily or weekly newspaper or any other relevant medium of communication, and tabulate the differences between the reports</li> </ul> <p><b>The student should be able to:</b></p> <ul style="list-style-type: none"> <li>• identify opportunities for</li> </ul>	<ul style="list-style-type: none"> <li>• group work (informal competitive fun) to evaluate the student's understanding of the above concepts</li> <li>• practical case studies to identify and interpret the above concepts</li> <li>• individual remedial work before starting new concepts is essential in order to develop each student in this field of study</li> <li>• assignments to evaluate understanding of the topic</li> <li>• small class tests which can be include in the year mark before students advance to the next work</li> </ul> <ul style="list-style-type: none"> <li>• daily evaluation of student's knowledge on the above concepts, orally</li> <li>• group work (informal</li> </ul>
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<p>authorities, regional authorities, central government, the state as a provider of goods and services and innovations in technology..</p>	<p>specific business sector.  5.2 Threats to a business as a result of technological innovations or institutional changes are identified for a specific business sector.  5.3 Current events in the technological or institutional environment are interpreted and an indication is given of their possible impact on a selected business sector.  5.4 Information relating to current events in the technological or institutional environment is collected and allowed for comparison..</p>	<p>business as a result of technological innovations or institutional changes for a specific business sector</p> <ul style="list-style-type: none"> <li>• identify threats to a business as a result of technological innovations or institutional changes for a specific business sector</li> <li>• interpret current events in the technological or institutional environment and give an indication of their possible impact on a selected business sector</li> <li>• collect and organise information relating to current events in the technological or institutional environment to allow for comparison</li> <li>• compare reports on the same event in the technological or institutional environment from the main section and the business section of a daily or weekly newspaper or any other relevant medium of communication, and tabulate the differences between the reports</li> </ul>	<p>competitive fun) to evaluate the student's understanding of the above concepts</p> <ul style="list-style-type: none"> <li>• practical case studies to identify and interpret the above concepts</li> <li>• individual remedial work before starting new concepts is essential in order to develop each student in this field of study</li> <li>• assignments to evaluate understanding of the topic</li> <li>• small class tests which can be include in the year mark before students advance to the next work</li> <li>• a topic test before starting a new topic</li> </ul>
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#### Topic 4: International trade calculations

Subject outcomes	Assessment standards	Learning outcomes	Assessment Tasks/Activities
<p>1. The student must demonstrate the ability to consider a range of options</p>	<p>1.1 Calculate proportions for the purpose of allocating cost in international trade transactions involving a number of commodities</p> <p>1.2 Apply percentage calculations in pricing negotiations, in order to determine their viability</p> <p>1.3 Convert foreign currencies as part of the landed and export costing calculations</p> <p>1.4 Calculate interest on amounts owing and owed to the business for the purposes of cash flow management</p> <p>1.5 Calculate landed and export costing using given variables</p> <p>1.6 Perform break-even analysis</p> <p>1.7 Perform a critical path analysis as part of international project management</p>	<p><b>The student should be able to:</b></p> <ul style="list-style-type: none"> <li>• calculate proportions for the purpose of allocating costs in international trade transactions involving a number of commodities</li> <li>• apply percentage calculations in pricing negotiations, in order to determine their viability</li> <li>• convert foreign currencies as part of the landed and export costing calculations</li> <li>• calculate interest on amounts owing and owed to the business for the purpose of cash flow management (this includes compound interest)</li> <li>• calculate landed and export costing using given variables</li> <li>• perform break-even analysis</li> <li>• perform a critical path analysis as part of international project management</li> </ul>	<ul style="list-style-type: none"> <li>• daily evaluation of practical exercises and individual remedial work before starting a new topic is essential in order to develop each student in this field of study</li> <li>• The lecturer/facilitator must be actively involved in the group work to do immediate remedial corrections</li> <li>• short class test can be done to assess the understanding of students</li> <li>• topic test before starting the new topic</li> </ul>

chapter 1  
basic economics

unit 1.1  
who are the role-players in the economy?

**Activity 1.1: Getting started - Case study**



Assessment: Peer

Student's Book  
p. 3

No formal assessment necessary. Individual answers since all students will relate differently to this case study.

**Activity 1.2: Questions (Prior knowledge)**



Assessment: Self/Peer

Student's Book  
p. 4

Students can choose individual statements/questions. Use the following definition to give to your students after they came up with their own definitions:

*The study of the production of wealth and the consumption of goods and services in a society and the organisation of its money, industry and trade.*

**Activity 1.3: Micro- and macro-environments**



Assessment: Self/ Peer

Student's Book  
p. 6

1. Individual answers.
5. Macro: Oil runs out  
Pay for doctors and nurses  
Unemployed people  
Interest rates?  
Inflation  
Third world debt  
Strikes
- Micro: Study grant  
Fines  
My wants  
Winning the lottery  
Bargain CD

**Activity 1.4: Components of the economy**



Assessment: Lecturer/ Peer

Student's Book  
p. 6

Monetary economics: the economics of money supply and interest rates  
International economics: how the economies of different countries relate to one another

Labour economics: the economics of buying and selling labour

Public economics: the economics of spending in the public sector and the taxes that has to pay for such spending

Development economics: the special economics of developing countries

Regional economics: the economics of a particular region such as southern Africa

Econometrics: the study of economic measurements

Health economics: the study of how issues around and regarding the health of a population influences the economics of a country or region.

### **Activity 1.5: Functions of the South African government in the economy**



Assessment: Lecturer/ Peer

Student's Book  
p. 12

Assess on individual merit.

Individual answers.

### **Activity 1.6: Different economic systems**



Assessment: Peer

Student's Book  
p. 13

Individual answers. No formal assessment necessary.

The groups of students should come to the conclusion that South Africa has a mixed economic system.

### **Activity 1.7: The flow of goods, services and money in the economy**



Assessment: Self

Student's Book  
p. 18

Assess on individual merit. You can adapt rubric 11 on p. 31 and give it to the students to assess this activity. Use the second diagram on p. 17 of the Student's Book as a basis for the design of the poster.

## Unit 1.1: Summative assessment

- 1.1.1 Macro-environment: the environment that affects an entire country or the economic relationship between countries. E.g. taxes.  
Micro-environment: the environment of the individual person or firm. E.g. prices.
- 1.1.2 All local, provincial and national government departments, as well as parastatals government agencies.
- 1.1.3 The functions of the state are:  
General services (e.g. police force and security)  
Common services (e.g. infrastructure such as roads)  
Social services (e.g. education)  
Economic services (e.g. central bank, import/export of bulk goods such as oil)
- 1.1.4 Private ownership of property and entrepreneurship means that individual people own their property.  
Individual initiative means that individuals react to opportunities in the market place to establish business or products.  
What to produce at what price and for whom is decided by the forces of supply and demand in the open market.  
The government only supplies a minimum of services such as education, security, infrastructure and general welfare (e.g. old-age pensions).
- 1.1.5 Market economy – see 1.1.4 above.  
Centrally planned economy:  
The state owns all factors of production.  
The state decides what will be produced, how much of it, when and for whom.  
The state decides at what prices goods and services (including labour) will be bought and sold.  
Since the state owns everything, the state supplies everything, including all services.
- 1.1.6 See first paragraph on p. 8.
- 1.1.7 Private sector: belongs to private individuals, is set up with private money, is run for profit, the profit goes to the private owners.  
Public sector: belongs to the state/public authority, is financed by tax money, is not necessarily run for profit, any profit goes to supply more/better services for the citizens.
- 1.1.8 Economic system: economic philosophy which determines who owns the factors of production, how quantities and prices for goods and services are decided and how remuneration is determined.

- 1.1.9 What is produced?  
For whom is it produced?  
By whom is it produced?
- 1.1.10 The model according to which money (remuneration) moves around the economy to pay for the opposite flow of goods and services.
- 1.1.11 Households sell labour to businesses and the government in return for salaries and wages. They then use the money to buy goods and services from the businesses and government.  
Businesses buy labour from households and services from the government and sell goods and services to households and the government.  
Governments are voted into power by households and receive taxes from households and businesses to supply the services to households and businesses.

unit 1.2  
the four factors of production

### Activity 1.68: South Africa is richly endowed with a variety of natural resources



Assessment: Self/group

Student's Book  
p. 23

1. Individual answers.
3. Individual students will have their own opinions about this. One common improvement in the quality of life for many South Africans is the ownership of their own homes in RDP housing schemes.

### Activity 1.9: The importance of capital formation



Assessment: Self/group

Student's Book  
p. 26

2. Individual answers. Assists the groups to realise that if capital goods are not maintained or renewed, it would mean a steady decline in the output and competitiveness of the whole country.
3. Capital formation comes from (i) savings from individuals and firms and (ii) retained profits from firms.

### Activity 1.10: Factors affecting interest



Assessment: Self/Peer

Student's Book  
p. 27

The following statements summarise the general tendency in how these factors affect interest rates. In each of the statements, the opposite is also the case.

- Higher risk → higher interest rates
- Longer term → lower interest rates
- Higher demand for loans → higher interest rates; higher supply → lower interest rates
- Banks has more cash → lower interest rates
- Difficult business conditions → higher interest rates (although it may be higher interest rates that make business conditions difficult). Under other circumstances, difficult business conditions may cause lower interest rates to try to stimulate consumer spending.
- Higher taxation in interest income → higher interest rates (so that the net income from the investment remains the same and so to encourage saving)

Activity 1.10 has the potential to be expanded into an ICASS project. If you choose to do this, you can set your students the task to gather articles from newspapers and (business) magazines throughout the year to illustrate how these (and other) factors affect interest rates. You may choose to limit the survey to South Africa or broaden it to other parts of Africa or even internationally.

### Activity 1.11: Entrepreneurship





Assessment: Lecturer/group

Student's Book  
p. 27

1. She returned for many more trips; she has numerous clothing shops in Johannesburg and Durban; celebrities go to her for advice on how to dress.
2. A big chance to become successful.
3. She had to have an eye for design; she probably spent a lot of time/energy to develop her business.
4. She is an entrepreneur. An entrepreneur starts a new business for him/herself. An intrapreneur starts new ideas from within an existing business, but for the benefit of the employer.
5. To keep her merchandise popular, to read the fashion trends correctly, to price her goods right.

### Activity 1.12: Characteristics of entrepreneurs



Assessment: Self/group

Student's Book  
p. 28

1. Independent, risk-taker, original, lateral thinker, hard worker, determined
2. Individual answers.
3. Risks: failure; wrong product/market; unforeseen changes in circumstances; less time with family/friends.  
Returns: higher income; personal success; better self esteem.
4. Individual answers.
5. Individual discussions.

### Activity 1.13: Exclusion and discrimination in South African industries



Assessment: Self/group

Student's Book  
p. 31

Individual answers. You may want to include some/all of the following questions in the questionnaire:

How many people are employed here?

How many of these people are women/living with disabilities?

What are the different job descriptions in this enterprise? (Perhaps: ask for three or five different job descriptions.)

What are the entry requirements for these particular jobs?

Which of these jobs are not available to people living with disabilities?

### Activity 1.14: Importance of the primary sector



Assessment: Self/group

Student's Book  
p. 32

1. a) Farming/ food production.  
b) food production; market for industrial products; influences economic growth rate; earns foreign exchange; employer; trains employees; stabilizes economy.
- 2 and 3. Individual answers.

**Activity 1.15: The importance of the secondary sector in the economy**



Assessment: Self/group

Student's Book  
p. 33

Individual answers. You may want to extend this activity to let the students research the economic value of the secondary sector in the South African economy.

**Activity 1.16: The importance of the tertiary sector in the economy**



Assessment: Self/group

Student's Book  
p. 34

Individual answers.

**Activity 1.17: The importance of infrastructure in your area**



Assessment: Self/group

Student's Book  
p. 34

Individual answers.

Some of the notes that the students bring to class may include issues such as:

Well-established communities may have better established infra-structure, but it may also be outdated.

Newer communities may not have all the infra-structure, but what they have is likely to be more modern. On the other hand, newer communities may have come to exist under great pressure/crisis and may not have infra-structure at all (e.g. informal settlements without schools, clinics, bus routes, train routes, electricity, telephone lines).

## Unit 1.2: Summative assessment

- 1.2.1 Land and other natural resources: rent  
Labour: wages  
Capital: interest  
Entrepreneurship: profit
- 1.2.2  $500\,000/3\,000\,000 \times 100 = 16,67\%$
- 1.2.3 Renewable resources can be replaced/regenerated over the short to medium term.  
Non-renewable resources cannot be replaced during such a period of time.
- 1.2.4 That is payment without cash. E.g. a part of wages is paid in food rations.
- 1.2.5 See bulleted list on p. 32
- 1.2.6 Availability of space and the demand for it; the position of the space; the condition of the space; facilities available within the space.
- 1.2.7 Labour is the ability to add value to other resources
- 1.2.8 Training; better training usually makes labour more productive.  
Other capital goods available and the ability to use it make labour more productive.  
More experience usually makes labour more productive  
More job satisfaction usually makes labour more productive  
More desirability usually makes labour more productive  
More discrimination usually makes labour less productive  
More trade union activity usually makes labour less productive
- 1.2.9 *Meaning*  
Capital remains in use for a relatively longer period of time  
Capital goods do not last forever  
Originates from savings  
Capital can exist in private or public spheres
- Functions*  
Produces new capital  
Prerequisite for production  
Simplifies division of labour; makes specialization possible  
Makes credit possible  
Gives control over goods and services  
Necessary for development of markets and new products
- 1.2.10 See p. 26

1.2.11 See p. 27

1.2.12 See p. 29

1.2.13 See p. 30

1.2.14 See p. 34 - 38

# unit 1.3

## institutions that operate in the economy

### Activity 1.18: Functions of the Reserve Bank



Assessment: Peer

Student's Book  
p. 46

Individual answers.

You can adapt and give rubrics 8 and 9 on p. 29 to your students to assess one another's work.

You can also extend this activity into an ICASS task by making it a longer project. This will require that you pose further questions on the role and actions of the reserve Bank.

### Activity 1.19: Services offered by commercial banks to their clients



Assessment: Lecturer/self/group

Student's Book  
p. 48

Individual answers.

You can also extend this activity into an ICASS task by charging students to compare the services of the different banks. This should include a comparison between the different charges and interest rates offered. The students should then draw a conclusion of which bank will serve which type of client best.

### Activity 1.20: The Land Bank and its mandate



Assessment: Self/group

Student's Book  
p. 49

Individual answers.

### Activity 1.21: Retirement fund reforms



Assessment: Self/group

Student's Book  
p. 50

No answer required.

## Activity 1.22: More information on the JSE



Assessment: Lecturer

Student's Book  
p. 52

Individual answers. Assess on merit.

### Unit 1.3: Summative assessment

- 1.3.1 See p. 40-41
- 1.3.2 See diagram p. 41 See diagram p. 41
- 1.3.3 Too much money in circulation → economic growth rate and inflation too high  
→ increase interest rates to discourage borrowing and encourage saving
- 1.3.4 Absa, FNB, Nedbank, Standard Bank
- 1.3.5 See bottom of p. 47
- 1.3.6 Public securities exchange for new companies that do not quite satisfy the stringent requirements of the JSE; usually smaller, newer companies.
- 1.3.7 A way of 'forced' saving by people with a regular income to ensure that they have enough money when they retire. The retirement funds invest the money (hopefully) well to yield a relatively high return with relative low risk.
- 1.3.8 Shares in the company can be offered to the larger public. This makes it possible to raise larger amounts of money.
- 1.3.9 See p. 50 and 51.

# unit 1.4

## the role of money in the economy

### Activity 1.23: Money, currency and other payment systems



Assessment: Lecturer/peer

Student's Book  
p. 59

- 1 and 2. Individual answers.
3. This is a possible ICASS task. Include the advantages and disadvantages of each type of payment system. Let the students compare the different types of payment systems and the suitability of each system for specific purchases. The different payment systems include, amongst others, electronic transfer, credit and debit cards, letters of credit, cheques, postal orders, debit orders.

### Activity 1.24: New credit laws in South Africa



Assessment: Self/group

Student's Book  
p. 59

1. Not all consumers are equally sophisticated; some retailers/lenders exploit the lack of sophistication of some consumers to charge very high interest rates.
2. National Credit Act; formerly the Usury Act and the Credit Agreement Act.
3. Interest rate caps did not protect consumers well enough. Credit allocation was distorted to the detriment of low-income earners; certain institutions hid the true cost of credit.
4. National Credit Regulator; National Consumer Tribunal. Enforces the Act; gives ready redress; adjudicates contraventions.
5. See numbers 2 and 3 above.
6. Individual answers.
7. Individual assignment. This part of the activity can be extended into an ICASS task. Extend the task to include a comparison between at least three credit providers to compare to what extent and how they implement the new legislation.

### Activity 1.25: Means of payment used in South Africa



Assessment: None

Student's Book  
p. 62

No answer required. Also see Activity 1.23 above.

## Activity 1.26: Credit cards and overdraft facilities



Assessment: Self/group

Student's Book  
p. 65

Individual answers. Also refer back to Activity 1.19.

### Unit 1.4: Summative assessment

- 1.4.1 Exchange of goods or services without the use of money.
- 1.4.2 Goods may not have comparable values  
Goods may spoil and lose value  
Goods are not easily transportable
- 1.4.3 Makes development possible  
Makes trade possible  
Makes large scale investment possible  
Makes long-term planning possible
- 1.4.4 See article on p. 60.
- 1.4.5 Advantages: more customers, customers more loyal, less need for cash, less likelihood of robbery.  
Disadvantages: some customers may not pay, needs more working capital.
- 1.4.6 Anything that can be used to pay for goods or services.
- 1.4.7 Positive: convenient, do not have to carry cash that can be stolen, easy access to credit, ready prior evaluation of credit worthiness.  
Negative: invites consumers to spend more readily, every purchase carries a fee, open to sophisticated fraud.
- 1.4.8 See p. 62 and 63.



# chapter 2

## financial markets and economic indicators

### unit 2.1

## explain the concept of financial markets

#### Activity 2.1: Understanding basic concepts



Assessment: Lecturer/self/group

Student's Book  
p. 70

1. Financial market: market where financial instrument and securities can be traded.
2. Anything that can be bought or sold; in this sense usually something that can be used directly, such as food, minerals or industrial products.
3. A market where shares in companies are traded.
4. The South African securities exchange.
5. Proof of ownership of a part of a listed company.
6. A document which entitles the holder to goods, services or money.

#### Activity 2.2: Foreign markets



Assessment: Self/group

Student's Book  
p. 71

1. Johannesburg
2. New York
3. London
4. Chicago
5. Tokyo

### Activity 2.3: Case study



Assessment: Peer

Student's Book  
p. 72

1. Drought, heatwave, increased food prices, higher inflation.
2. The decrease of the purchasing power of money over a period of time.
3. The increase in the prices of consumer goods, excluding the prices of houses/bonds on houses.
4. Farming companies; companies which supply primarily farmers, food companies.
5. It is an interaction between supply and demand. If supply goes down as a result of a drought and demand remains the same, prices are likely to increase.

### Unit 2.1: Summative assessment

1. A financial market is a platform where shares in companies and other financial assets are traded. E.g. JSE.
2. Buys and sells financial assets on behalf of clients. May also give clients advice on what to buy and sell in financial markets.
3. Exchange rates, interest rates, balance of trade, inflation, political turmoil.
4. FTSE, Nikkei, NYSE
5. When other financial assets become less stable or when the value of the Rand decreases internationally.

# unit 2.2

## what makes up the share market?

### Activity 2.4: Listed companies



Assessment: Lecturer/self/group

Student's Book  
p. 76

Individual answers.

You may choose to expand this activity into an ICASS task in the following way: Instruct the students to keep track of the share prices of the 15 companies that they have chosen over a period of four or five months. They should present the changes (or lack thereof) as a set of graphs and provide explanations for any substantial movement in the share prices.

### Activity 2.5: Understanding the stock exchange



Assessment: Peer

Student's Book  
p. 77

1. 0.69%
2. AngloGold Ashanti and DRD Gold; both share prices went up.
3. Sasol
4. Overall doing better at that stage.
5. Foods/industrials
6. Black Economic Empowerment

### Activity 2.6: Shares and dividends



Assessment: Peer

Student's Book  
p. 80

1. False
2. False
3. False
4. False
5. True
6. False
7. False

### **Activity 2.7: Market indicators and shares**



Assessment: Groups

Student's Book  
p. 81

- a) An index or figure that shows how well (or poorly) the market is performing.
- b) The article says that foreigners were quick to use opportunities in South African shares.
- c) Increased.
- d) Poor planning; shortcomings in the authorities.
- e) The share brokering division of Standard Bank. It sells and buys shares for its clients. It also advises clients on what to buy or sell.

### **Unit 2.2: Summative assessment**

- 1. Individual answers. Assess on merit.
- 2. Processing raw materials; producing consumer goods; producing industrial goods.
- 3. A payment of 'interest' on the number of shares held if the company is doing well and the board of directors decides to declare a dividend.
- 4. A preference share gets paid dividends before and ordinary share gets paid.

# unit 2.3

## economic indicators in the financial market

### Activity 2.8: Oil prices



Assessment: Peer/group

Student's Book  
p. 87

- a) Usually to increase food prices.
- b) The inflation rate excluding the rise in house prices.
- c) It is increased.
- d) (Individual answers.) A variety of reasons, e.g. embargo by producers, political instability in OPEC countries, any other disaster (natural or man-made) in the OPEC countries.
- e) Anything. Consumer goods, industrial goods, transport.

### Unit 2.3: Summative assessment

1. A statistical figure that measures an economic performance to compare it to another period in time.
2.
  - a) Make everything more expensive; consumers can buy less with their money.
  - b) Higher economic growth rate → more jobs (hopefully) → lower unemployment → larger markets for goods and services → should mean that everything is better for everybody (!)
  - c) Everything more expensive; everybody worse off.
  - d) Most foods more expensive → everybody worse off.
3. Decline in the buying power of money over a period of time. E.g. a loaf of bread used to cost 12c; now it costs R3.00
4. Increases food prices → employers need to pay their employees more so that the employees can feed their families → all prices increase → higher inflation → everybody worse off.
5. More money comes into the country; more people employed by mining and related industries → more taxes paid by mining companies (less taxes needed from other consumers) and consumer spending → all companies and consumers better off.

# unit 2.4

## the influence of economic indicators on the South African economy

### Activity 2.9: Project



Assessment: Lecturer

Student's Book  
p. 93

Individual answers.

You can extend this activity into an ICASS task. This would require of students to do extensive research over a period of time to assess the impact of these indicators on the economy of South Africa. Students could use total consumer spending as an indicator of how well South African are doing generally. They should then align this with the various indicators over the specific period.

# chapter 3

## current affairs and business sectors

### unit 3.1

## business environments

#### Activity 3.1: Identify a megatrend



Assessment: Self/group

Student's Book  
p. 99

Individual answers. Assess on merit.

This could be an interesting activity for all students. Encourage students to choose diverse megatrends and diverse organisations. This will make it easier for students with different interests and priorities to contribute to the discussion.

For example: a students could explore how a general increase in religious activity (or fundamentalism if they so choose) will impact on organisations such as local governments or animals rights groups.

*Warning:* Most megatrend topics (such as religion) tend to be emotional issues for many people. You will have to manage the classroom situation closely to prevent the discussion from becoming a slinging match between different points of view. Also be aware of discriminatory or derogatory remarks from individual students.

#### Activity 3.2: Use news media to identify items in each environment



Assessment: Self/group

Student's Book  
p. 100

Individual answers. No formal assessment necessary.

#### Activity 3.3: Identify a selected organisation's suppliers and competitors



Assessment: Self/group

Student's Book  
p. 100

No formal assessment necessary. Individual answers.

### Activity 3.4: Find out information about South Africa



Assessment: Self/group

Student's Book  
p. 103

No formal assessment necessary.

### Activity 3.5: Identifying monopolies in South Africa



Assessment: Peer

Student's Book  
p. 107

Individual answers. No formal assessment necessary. You can extend this activity by charging the students to find out why they think these monopolies originated and continue to exist.

### Activity 3.6: Environmental scanning exercise



Assessment: Self/group

Student's Book  
p. 107

Individual answers. No formal assessment necessary.

The opportunities could include items such as: many new residents, more people with a regular income, better distribution/delivery from suppliers (owing to more such shops). The threats could include items such as high crime, low per capita income of customers, high distribution costs of goods, strong competition from large retail groups.

### Activity 3.7: Prepare an organogram of your college



Assessment: Group

Student's Book  
p. 110

Individual answers. No formal assessment necessary.

If there are other colleges in your vicinity who do this activity, you may want to exchange your with theirs. You can then lead a class discussion on any differences/similarities of the organograms and try to find an explanation for why this would be the case.

### Activity 3.8: Assess the influence of the sub-environments on one another



Assessment: Self/group

Student's Book  
p. 111

Individual answers. No formal assessment necessary.



# unit 3.2

## how can the physical environment impact on business?

### Activity 3.9: Discover the structure of a daily newspaper



Assessment: Self/group

Student's Book  
p. 112

Individual answers. Assist individual students to identify and analyse the newspaper.

*Note:* students do not necessarily have to buy newspapers for this activity if they cannot afford to do so; they can use free community newspapers as well. The news content will be different, but the same principles apply.

### Activity 3.10: Find pyramid and champagne-glass shaped articles in the newspapers.



Assessment: Lecturer

Student's Book  
p. 114

Individual answers. Assess on merit.

### Activity 3.11: Find a media news source on the Internet



Assessment: Lecturer

Student's Book  
p. 116

Individual answers. Assess on merit.

### Activity 3.12: Examine a newspaper article by using the systems model



Assessment: Lecturer/group

Student's Book  
p. 119

Individual answers.

### Activity 3.13: Explore the energy crisis and its impact on business



Assessment: Lecturer

Student's Book  
p. 122

Individual answers. Assess on merit

You may want to adapt rubrics 8 and 9 on page 29 to assess this activity.

**Activity 3.14: Collect, organise and compare articles about current events in the physical environment**



Assessment: Lecturer/self/group

Student's Book  
p. 124

Individual answers. No formal assessment necessary.

*Note:* The word 'severity' connected to natural disasters is a relative term. Part of the class discussion could serve to define this term. For example: which is the most severe disaster? One that kills most people; or one that causes most damage; or one that leaves most people homeless; or one that rates highest on some measurable scale such as the Richter scale or wind speeds? This discussion could serve to give you valuable insight into the thinking of your students.

(Hint: you may also find it useful to compare the definition on which your class decides with that of other classes within your college cluster or other colleges who do the same activity.)

**Activity 3.15: Identify business opportunities in the physical environment**



Assessment: Lecturer/self/group

Student's Book  
p. 127

No formal assessment necessary.

*Note:* You may choose to extend this activity into an ICASS task. You can set your students the task of a project to find the necessary information to establish a recycling business at the college. For example: a particular group may choose to collect cans to recycle. The students should draw up a business plan for their project. After a few months of running their project they should deliver a report on how well (or not!) the project went. They should supply reasons for its success or failure, as well as plans to improve the project in future.

**Activity 3.16: Class discussion regarding the use of, and access to, natural resources**



Assessment: Group

Student's Book  
p. 131

Individual responses. No formal assessment necessary.

**Activity 3.17: Research the impact of carbon dioxide emissions on global warming**



Assessment: Peer

Student's Book  
p. 132

Individual responses. No formal assessment necessary.

# unit 3.3

## how can the socio-political environment impact on business?

### Activity 3.18: Draw your own graph of world population growth



Assessment: Lecturer

Student's Book  
p. 136

Make sure that the students draw accurate graphs and that their arguments are sound.

*Note:* The modern internationally accepted convention is that a billion is a thousand million or  $10^9$ . Previously a billion was regarded as a million million or  $10^{12}$ , but that usage was only used in Britain and is now out of date.

### Activity 3.19: Explore the impact of the new National Credit Act on a bank



Assessment: Self/group

Student's Book  
p. 140

Solution: disposable income: R10 000.

Total expenses if he buys the car:  $R(4\ 000 + 3\ 000 + 1\ 000 + 2\ 000) = R10\ 000$

In other words: he can only just afford to pay for the new car as well. However, if anything untoward should happen (such as an illness), he will no longer be able to meet his obligations. A responsible credit manager will not agree to this loan.

### Activity 3.20: Collect and organise information about a particular field in the socio-political environment



Assessment: Self/group

Student's Book  
p. 142

Individual answers. No formal assessment necessary.

### Activity 3.21: Collect news reports about socio-political events



Assessment: Lecturer

Student's Book  
p. 146

Individual answers. Assess on merit.

You can adapt rubric 8 on p. 29 to assess this task.

**Activity 3.22: Discover the Department of Labour and the CCMA**



Assessment: Lecturer

Student's Book  
p. 151

Individual answers. Assess on merit.  
You can choose to use this activity as an ICASS assignment.

**Activity 3.23: Investigate the impact of legislation on a specific business sector**



Assessment: Self/group

Student's Book  
p. 153

Individual answers. No formal assessment necessary.

**Activity 3.24: Explore the impact of political changes on a particular company**



Assessment: Lecturer

Student's Book  
p. 156

This could be an ICASS task.  
Individual answers. Assess on merit.

**Activity 3.25: Interpret the impact of HIV/Aids on the population of South Africa and its potential impact on labour, human resources, markets and productivity**



Assessment: Lecturer

Student's Book  
p. 159

Individual answers. Assess on merit.  
You could extend this activity to become an ICASS task.

**Activity 3.26: Compare and tabulate the differences between the newspaper articles above**



Assessment: Lecturer

Student's Book  
p. 164

Individual answers. Assess on merit.

# unit 3.4

## how can the economic environment impact on business?

### Activity 3.27: Discover the economic indicators yourself



Assessment: Lecturer

Student's Book  
p. 169

This could make an ideal ICASS project.

Individual answers. Acknowledge any answers that the student can reasonably justify from the various sources. The student should supply an explanation of how the economic indicators can impact on current decision-making.

You may want to pose a final question such as this: Given what you have learned from the current economic indicators, do you think that now is a good time for you to buy a new TV set on credit?

### Activity 3.28: Find articles about the impact of the World Cup 2010



Assessment: Self/group

Student's Book  
p. 170

Individual answers. No formal assessment necessary.

### Activity 3.29: Compare the impact of economic events on inflation



Assessment: Self/group

Student's Book  
p. 170

Individual answers. No formal assessment necessary.

### Activity 3.30: Severe economic crisis



Assessment: Self/group

Student's Book  
p. 174

Individual answers. No formal assessment necessary.

The class discussion could include issues such as the losses for South African businesses which invested in Zimbabwe, the impact on our own labour situation of an influx economic refugees from Zimbabwe, how the situation in Zimbabwe will impact on trade with and transport to countries north of Zimbabwe, etc. As far as a similar situation

arising in South Africa: discuss with students how it will impact on new investment in South Africa – both by South Africans and investors from overseas.

*Interesting discussion point:* You may want to relate the following case study to your students or you may copy this page and hand it out to your students.

Paternoster is a traditional fishing village along the coast of the Western Cape. Recent restrictions of fishing quotas left many of the inhabitants destitute, because their only source of income had fallen away. Many of the fishermen are also old and can no longer work on the fishing boats.

However, most of these villagers own their homes. These homes overlook the ocean and have a prime real estate situation. Local and overseas investors have been keen to offer the villagers good prices for their homes. Many villagers have sold up and moved a few hundred meters inland. This gives them an income and wealth which they could only dream of earlier.

The investors mostly want the plots of land to build holiday homes, i.e. second homes. If a similar situation to the one in Zimbabwe should arise in South Africa, would these investors be so keen to pay for extra property in this country?

### **Activity 3.31: How inflation affects business organisations**



Assessment: Self/group

Student's Book  
p. 180

No formal assessment necessary.

### **Activity 3.32: Compare reports on the same economic event**



Assessment: Lecturer

Student's Book  
p. 184

Individual answers. Assess on merit.

# unit 3.5

## how can technological and institutional changes impact on business?

### **Activity 3.33: Detect opportunities and threats in the macro-environment**



Assessment: Self/group

Student's Book  
p. 190

Individual answers. No formal assessment necessary.

### **Activity 3.34: Explore the impact of institutional change on a business sector**



Assessment: Lecturer

Student's Book  
p. 193

(Also see the short case study under Activity 3.30 above.)

Individual answers. Assess on merit. You can adapt rubric 8 on p. 29 to assess this activity.

This activity can be extended into an ICASS task.

### **Activity 3.35: Compare the two articles using the checklist and tabulate the differences between the articles.**



Assessment: Lecturer/self/group

Student's Book  
p. 196

Individual answers. Assess on merit.

# chapter 4

## international trade

### calculations

#### Activity 4.1: Skills revision exercise



Assessment: Self/group

Student's Book  
p. 204

No formal assessment necessary.

Assist individual students to perform these calculations on their pocket calculators.

#### Activity 4.2: Key concepts defined



Assessment: Self/group

Student's Book  
p. 205

When the students bring their own definitions to class you may want to use the following definitions to measure it against:

*Trade*: the buying and selling of goods and services

*International trade*: the buying and selling of goods and services across international borders.

*Borders*: a demarcation line between states, provinces, areas and countries.

*The international trade cycle*: all the functions and operations that come into play from the time an order is placed at a supplier from another country until such time as the goods/services are delivered.

*Imports*: buying in goods and services from other countries.

*Exports*: selling goods and services to other countries

*Foreign exchange*: money earned from other countries by means of international trade.

#### Activity 4.3: Calculate proportions when allocating costs in international trade



Assessment: Lecturer/self/group

Student's Book  
p. 208

1. 75% or 75:100 or 3:4
2. Total cargo:  $500 + 2\,000 + 5\,000 + 2\,500 = 10\,000\text{kg}$  or 10 tons.  
Apples:  $500/10\,000 = 5\%$  or 1:20  
Pears:  $2\,000/10\,000 = 20\%$  or 1:5  
Grapes:  $5\,000/10\,000 = 50\%$  or 1:2  
Peaches:  $2\,500/10\,000 = 25\%$  or 1:4  
Apples and pears together: 25% or 1:4



#### Activity 4.4: calculate percentages in foreign trade transactions



Assessment: group

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1. 17.8%
2. 14% on R45 000 = R11 300
3. 57.8%
4. 22.2%

#### Activity 4.5: How to use a forex calculator to work out exchange rates



Assessment: Self/group

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Individual answers, depending on the exchange rates at the time.

#### Activity 4.6: Calculate interest on foreign trade transactions



Assessment: Self/group

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1.  $12.5\% + 2\% = 14.5\%$  p.a.  
2 extra months at 14.5%:  $\frac{2}{12} \times 14.5\%$  of R100 000 = R2 416.66
2. You pay R1 666.67; therefore you make R750.00 profit.