

SMARTWIZ

GRADE 9 EMS EXAM

MARKS: 80

MARKS	

TIME: 2 hours

SCHOOL _____

CLASS (e.g. 4A) _____

SURNAME _____

NAME _____

MYST PATHWORKS

Instructions for Students:

- > Read all instructions carefully before beginning the exam.
- > Write your name and student ID clearly on the answer sheet/booklet.
- > Answer all questions unless otherwise stated.
- > Show all your work/calculations where applicable.
- > Write clearly and legibly.
- > Use blue or black ink only. * Do not use correction fluid/tape.
- > No electronic devices (calculators, phones, etc.) are allowed unless explicitly permitted.
- > Raise your hand if you have any questions.
- > Do not talk to other students during the exam.
- > Any form of cheating will result in disqualification.

This test consists of 8 pages, excluding the cover page.

SECTION A: BUSINESS ENVIRONMENTS (25 MARKS)

QUESTION 1: BUSINESS TYPES (10 marks)

1.1 Define the term **business**.

1.2 Name and explain three types of businesses according to their size.

- a) _____ – _____
 b) _____ – _____
 c) _____ – _____

1.3 What is the difference between a **formal** and an **informal** business?

1.4 Give two examples of businesses in the formal sector and two in the informal sector.

Formal: a) _____ b) _____

Informal: a) _____ b) _____

QUESTION 2: ENTREPRENEURSHIP (15 marks)

2.1 Define **entrepreneurship**.

2.2 List four characteristics of a successful entrepreneur.

- a) _____
 b) _____
 c) _____
 d) _____

2.3 Why is entrepreneurship important for economic growth?

2.4 Explain two challenges entrepreneurs face when starting a business.

- a) _____
 b) _____

SECTION B: FINANCIAL LITERACY (30 MARKS)

QUESTION 3: INCOME AND EXPENDITURE (15 marks)

3.1 Define the terms **income** and **expenditure**.

Income: _____

Expenditure: _____

3.2 Name three types of income a person can receive.

a) _____

b) _____

c) _____

3.3 Give two examples of fixed expenses and two examples of variable expenses.

Fixed expenses: a) _____ b) _____

Variable expenses: a) _____ b) _____

3.4 Explain why budgeting is important for managing personal finances.

QUESTION 4: SAVINGS AND INVESTMENTS (15 marks)

4.1 What is the difference between **saving** and **investing**?

4.2 Name two reasons why people save money.

a) _____

b) _____

4.3 Explain what **interest** is and how it affects savings.

4.4 Describe two types of investments people can make.

a) _____

b) _____

SECTION C: CONSUMER STUDIES (25 MARKS)

QUESTION 5: RIGHTS AND RESPONSIBILITIES (15 marks)

5.1 What does **consumer rights** mean?

5.2 List four consumer rights protected by the Consumer Protection Act (CPA).

- a) _____
- b) _____
- c) _____
- d) _____

5.3 What is the responsibility of a consumer when buying goods?

5.4 How can consumers protect themselves from buying faulty or unsafe products?

QUESTION 6: ADVERTISING AND MARKETING (10 marks)

6.1 Define **advertising**.

6.2 Name three common methods businesses use to advertise their products.

- a) _____
- b) _____
- c) _____

6.3 Explain two ways advertisements can influence consumers.

- a) _____
- b) _____

TOTAL : 80

MEMO

SECTION A: BUSINESS ENVIRONMENTS (25 Marks)

QUESTION 1: BUSINESS TYPES (10 marks)

1.1

- A business is an organization or enterprise that produces or sells goods and services to make a profit. ✓✓

1.2

- a) Small business – Has few employees and a small turnover.
- b) Medium business – Larger than a small business but not as large as a big company.
- c) Large business – Has many employees, large turnover, and operates nationally or internationally.

✓✓✓✓

1.3

- Formal business is registered and follows government regulations.
- Informal business is unregistered and often small-scale. ✓✓

1.4

Formal:

- a) Supermarket
- b) Clothing store

Informal:

- a) Street vendor
- b) Informal taxi driver ✓✓✓✓

QUESTION 2: ENTREPRENEURSHIP (15 marks)

2.1

- Entrepreneurship is the process of starting and running a business, taking risks to make a profit. ✓✓

2.2

- a) Creativity
- b) Risk-taking
- c) Hardworking
- d) Good decision-making ✓✓✓✓

2.3

- It creates jobs, encourages innovation, and contributes to the economy's growth. ✓✓

2.4

- a) Lack of capital or money
- b) Competition from other businesses ✓✓

SECTION B: FINANCIAL LITERACY (30 Marks)

QUESTION 3: INCOME AND EXPENDITURE (15 marks)

3.1

Income: Money earned or received regularly (e.g., salary).

Expenditure: Money spent on goods and services. ✓✓

3.2

- a) Salary
- b) Allowance
- c) Commission ✓✓✓

3.3

Fixed expenses:

- a) Rent
- b) Insurance

Variable expenses:

- a) Food
- b) Electricity ✓✓✓✓

3.4

- Budgeting helps control spending, save money, and avoid debt. ✓✓

QUESTION 4: SAVINGS AND INVESTMENTS (15 marks)

4.1

- Saving means putting money aside for future use.
- Investing means using money to buy assets to earn more money. ✓✓

4.2

- a) Emergency fund
- b) To buy expensive items in the future ✓✓

4.3

- Interest is the extra money earned on savings. It helps savings grow over time. ✓✓

4.4

- a) Fixed deposit
- b) Shares in a company ✓✓

SECTION C: CONSUMER STUDIES (25 Marks)

QUESTION 5: RIGHTS AND RESPONSIBILITIES (15 marks)

5.1

- Consumer rights protect buyers from unfair or unsafe products and services. ✓✓

5.2

- a) Right to safe goods
- b) Right to fair pricing
- c) Right to information
- d) Right to fair treatment ✓✓✓✓

5.3

- Consumers should check products before buying and keep receipts. ✓✓

5.4

- By checking labels, warranties, and buying from reputable sellers. ✓✓

QUESTION 6: ADVERTISING AND MARKETING (10 marks)

6.1

- Advertising is the process of promoting products or services to encourage sales. ✓✓

6.2

- a) TV commercials
- b) Billboards
- c) Social media ads ✓✓✓

6.3

a) It creates desire to buy products.

b) It informs consumers about product features and prices. ✓✓

TOTAL : 80

