

2. Economic and Management Sciences

Introduction

EMS is an interesting, dynamic and practical subject that will equip you with life skills. It will help you to make sound choices in your life as a consumer, family member, entrepreneur, investor and citizen.

The subject deals with the efficient and effective use of private, public or collective resources.

It includes the effective management of human and environmental resources in order to maximize profit in a responsible way. It deals critically with the economy, accounting and entrepreneurship. It promotes looking after the environment and people in a sustainable way, while also satisfying what people need and want.

Content in Grade 9

EMS consists of three main topics:

1. The Economy (30%)

- Economic systems
- The circular flow
- Price theory
- Trade unions

2. Financial literacy (40%)

It explains the essentials for keeping track of finances:

- Cash Receipts Journal and Cash Payment Journal of a trading business
- The Accounting Equation
- Posting to the General Ledger
- Preparing a Trial Balance
- Credit transactions: Debtors
- Recording transactions in the Debtors' Journal, the Debtors' Allowances Journal
- Record receipts from debtors in the Cash Receipt Journal
- Posting to the Debtors' Ledger and General Ledger
- Credit transactions: Creditors
- Creditors' Journal and the Creditors' Allowances Journal
- Recording of payments to creditors in the Cash Payments Journal

- Posting to the Creditors' Ledger and General Ledger
- Record Cash and Credit Transactions and book them to the General Ledger

3. Entrepreneurship (30%)

- Sectors of the economy
- Functions of a business
- Develop a business plan

Time allocation

You will receive 2 hours of teaching every week. In addition to this, you will need to spend time at home working on activities and applying what you have learned in class.

Assessment

The formal assessment tasks are those tasks that will contribute towards the internal assessment marks. You need to complete them to the best of your ability in order to ensure a good year mark.

Formal assessment tasks for EMS

In Grade 9 you must complete seven formal assessment tasks.

- Term 1:** an assignment and a test.
- Term 2:** a data task or a test and an examination
- Term 3:** a project and a test
- Term 4:** end-of-year examination

The subject EMS will lay the foundation for the following subjects in the FET Phase:

- Accounting
- Economics
- Business Studies
- Consumer Studies
- Travel and Tourism

At the end of Grade 9 you need to have a good idea of what career path you want to pursue.