

The National budget and Economic growth.

Assessment Task

Economic growth, economic development and the national budget (Pair activity) (LO2 AS1)

Answer the questions below in your workbook.

- a) What is economic growth? [1 mark]
- b) What is economic development? [1 mark]
- c) Why does South Africa need both economic growth and economic development? [2 marks]
- d) Explain the difference between developed and developing countries and give three examples of each. [4 marks]
- e) Explain how the national budget works. [7 marks]

Peer assessment checklist

Criteria	Yes	No
My partner could explain what economic growth is.		
My partner could explain what economic development is.		
My partner could explain why South Africa needs both economic growth and economic development.		
My partner could explain the difference between developed and developing countries.		
My partner could explain how the national budget works.		
My partner displayed empathy with the challenges of developing countries.		
My partner and I worked well together.		

