

# Grade 12 Economics Exam

# June 2014

Paper 2 (Microeconomics)

Marks: 150

SECTION A (COMPULSORY)

#### QUESTION 1

Time: 90 Minutes

- 1.1 For each question there are three possible answers, A, B and C. Choose the one you consider correct and record your choice in the appropriate space on the ANSWER SHEET attached to the question paper.
- 1.1.1 Where the ... is at its minimum, the business will produce efficiently.
  - A ATC
  - B AVC
  - C MC
- 1.1.2 Advertisements make the demand for products in a monopolistic competitive market more ...
  - A unitary elastic
  - B elastic
  - C inelastic
- 1.1.3 By imposing price controls, the government can ... the economic profit of producers to make the industry more competitive.
  - A increase
  - B reduce
  - C eliminate
- 1.1.4 The government can introduce ... to improve the mobility of labour.
  - A subsidies
  - B wage increases
  - C training schemes
- 1.1.5 An enterprise with a downward demand curve that can make a normal profit only in the long run, is a ...
  - A monopolist
  - B monopolistic competitor
  - C oligopolist
- 1.1.6 Market failures occur when ...

# **Grade Paper 2 Economics Exam December 2014**

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An Age of Accountability John L. Rury, 2023-10-13 An Age of Accountability highlights the role of test based accountability as a policy framework in American education from 1970 to 2020 For more than half a century the quest to hold schools and educators accountable for academic achievement has relied almost exclusively on standardized assessment The theory of change embedded in almost all test based accountability programs held that assessment with stipulated consequences could lead to major improvements in schools This was accomplished politically by proclaiming lofty goals of attaining universal proficiency and closing achievement gaps which repeatedly failed to materialize But even after very clear disappointments no other policy framework has emerged to challenge its hegemony The American public today has little confidence in institutions to improve the quality of goods and services they provide especially in the public sector As a consequence many Americans continue to believe that accountability remains a vital necessity even if educators and policy scholars disagree Ultimate Guide to SSC Stenographer Grade C & D Exam with 2017 - 2024 Previous Year Questions 6th Edition Disha Experts, The thoroughly revised and updated 6th edition of the book Ultimate Guide to SSC Stenographer Grade C 2 The book includes total 46 chapters with Detailed theory solved examples 3 Exhaustive question bank at the end of each chapter in the form of Exercise Solutions to the Exercise have been provided at the end of each chapter 4 An exclusive coverage of the topics asked in the examination 5 Contain Previous 8 Year Papers of 2017 2024 with detailed authentic and errorless solutions 5 The book provides thoroughly updated General Awareness section with Current The Every Student Succeeds Act (ESSA) Frederick M. Hess, Max Eden, 2021-03-09 In this foundational Affairs till date book Frederick M Hess and Max Eden bring together a cross section of respected academics and journalists to examine key aspects of the Every Student Succeeds Act ESSA This volume provides a thematic and in depth analysis of the central provisions of this landmark legislation presenting a range of perspectives. The contributors leading researchers policy analysts and journalists explore the conflicts and compromises that shaped the emerging law outline its core provisions and trace its implications for urban districts states and the federal government Complementing these descriptions are chapters

presenting opposing viewpoints on the law s merits and its ramifications for future reform efforts Enacted in December 2015 ESSA represents a major shift of the federal role in education and its provisions touch on almost every aspect of education policy Yet it arrived in something of a whirlwind and scholars advocates and policy makers are struggling to make sense of this new act By bringing together leading thinkers to make sense of this important law The Every Student Succeeds Act provides a solid foundation for scholars advocates and policy makers as they begin to navigate a new era in education policy

Excellence Gaps in Education Jonathan A. Plucker, Scott J. Peters, 2020-01-15 2017 Texas Association for Gifted and Talented Legacy Scholar Book Award 2017 National Association of Gifted Children Scholar Book of the Year Award In Excellence Gaps in Education Jonathan A Plucker and Scott J Peters shine a spotlight on excellence gaps the achievement gaps among subgroups of students performing at the highest levels of achievement Much of the focus of recent education reform has been on closing gaps in achievement between students from different racial ethnic or socioeconomic backgrounds by bringing all students up to minimum levels of proficiency Yet issues related to excellence gaps have been largely absent from discussions about how to improve our schools and communities Plucker and Peters argue that these significant gaps reflect the existence of a persistent talent underclass in the United States among African American Hispanic Native American and poor students resulting in an incalculable loss of potential among our fastest growing populations Drawing on the latest research and a wide range of national and international data the authors outline the scope of the problem and make the case that excellence gaps should be targeted for elimination They identify promising interventions for talent development already underway in schools and provide a detailed review of potential strategies including universal screening flexible grouping targeted programs and psychosocial interventions Excellence Gaps in Education has the potential for changing our national conversation about equity and excellence and bringing fresh attention to the needs of high potential students from Economic Development for Everyone Mark M. Miller, 2017-05-09 How do we create underrepresented backgrounds employment grow businesses and build greater economic resilience in our low income communities How do we create economic development for everyone everywhere including rural towns inner city neighborhoods aging suburbs and regions such as Appalachia American Indian reservations the Mexican border and the Mississippi Delta and not just in elite communities Economic Development for Everyone collects organizes and reviews much of the current research available on creating economic development in low income communities Part I offers an overview of the harsh realities facing low income communities in the US today their many economic and social challenges debates on whether to try reviving local economies vs relocating residents and current trends in economic development that emphasize high tech industry and high levels of human capital Part II organizes the sprawling literature of applied economic development research into a practical framework of five dynamic dimensions empower your residents begin with basic education enhance your community build on existing assets encourage your entrepreneurs diversify your economy and sustain your development This book assembled and

presented in a unified framework will be invaluable for students and new researchers of economic development in low income communities and will offer new perspectives for established researchers professional economic developers and planners and public officials Development practitioners and community leaders will also find new ideas and opportunities along with a broad view on how the many complex parts of economic development interconnect Making College Work Harry J. Holzer, Sandy Baum, 2017-08-15 Practical solutions for improving higher education opportunities for disadvantaged students Too many disadvantaged college students in America do not complete their coursework or receive any college credential while others earn degrees or certificates with little labor market value Large numbers of these students also struggle to pay for college and some incur debts that they have difficulty repaying The authors provide a new review of the causes of these problems and offer promising policy solutions. The circumstances affecting disadvantaged students stem both from issues on the individual side such as weak academic preparation and financial pressures and from institutional failures Low income students disproportionately attend schools that are underfunded and have weak performance incentives contributing to unsatisfactory outcomes for many students Some solutions including better financial aid or academic supports target individual students Other solutions such as stronger linkages between coursework and the labor market and more structured paths through the curriculum are aimed at institutional reforms All students and particularly those from disadvantaged backgrounds also need better and varied pathways both to college and directly to the job market beginning in high school We can improve college outcomes but must also acknowledge that we must make hard choices and face difficult tradeoffs in the process While no single policy is guaranteed to greatly improve college and career outcomes implementing a number of evidence based policies and programs together has the potential to improve these outcomes substantially

Diversities in Education David Mitchell,2016-10-04 Diversities in Education is a challenging text that will help educators teacher educators and trainee teachers to be more effective in teaching a range of diverse learners. It covers five major categories of difference sex and gender social class and socio economic status race ethnicity and culture beliefs and religion and different abilities and asks the urgent questions all policy makers educators and students should consider. Why should we value diversity and human rights. How can inclusive education accommodate diversity. How do society a sapirations for cohesion and harmony impact on people who are different. What meanings are given to differences culturally and historically. Should educators seek to accentuate eliminate reduce or ignore differences. By drawing attention to the latest research into the most effective educational policies and practices this insightful book suggests strategies for meeting the challenges being posed in an era of superdiversity. It is a crucial read for any training or practising educator who wants to address the issue of diversity learn effective ways to reach all learners and create more inclusive and harmonious societies. Hard Target Stephan Haggard, Marcus Noland, 2017-05-30 Because authoritarian regimes like North Korea can impose the costs of sanctions on their citizens these regimes constitute hard targets Yet authoritarian regimes may also be immune and even

hostile to economic inducements if such inducements imply reform and opening This book captures the effects of sanctions and inducements on North Korea and provides a detailed reconstruction of the role of economic incentives in the bargaining around the country's nuclear program Stephan Haggard and Marcus Noland draw on an array of evidence to show the reluctance of the North Korean leadership to weaken its grip on foreign economic activity. They argue that inducements have limited effect on the regime and instead urge policymakers to think in terms of gradual strategies Hard Target connects economic statecraft to the marketization process to understand North Korea and addresses a larger debate over the merits and demerits of engagement with adversaries Educational Inequality and School Finance Bruce D. Baker, 2021-02-09 In Educational Inequality and School Finance Bruce D Baker offers a comprehensive examination of how US public schools receive and spend money Drawing on extensive longitudinal data and numerous studies of states and districts he provides a vivid and dismaying portrait of the stagnation of state investment in public education and the continuing challenges of achieving equity and adequacy in school funding Baker explores school finance the school and classroom resources derived from school funding and how and why those resources matter He provides a critical examination of popular assumptions that undergird the policy discourse around school funding notably that money doesn't matter and that we are spending more and getting less and shows how these misunderstandings contribute to our reluctance to increase investment in education at a time when the demands on our educational system are rising Through an introduction to the concepts of adequacy equity productivity and efficiency Baker shows how these can be used to evaluate policy reforms He argues that we know a great deal about the role and importance of money in schools the mechanisms through which money matters for student outcomes and the trade offs involved and he presents a framework for designing and financing an equitable and adequate public education system with balanced and stable sources of revenue Educational Inequality and School Finance takes an issue all too often relegated to technical experts and makes it accessible for broader public empowerment and engagement

International Corporate Governance Thomas Clarke, 2023-08-29 Thomas Clarke's International Corporate Governance offers a panoramic guide to corporate governance and examines the recurring crises in governance and the reform around the world This is a popular classic book but significant changes have been made to this new edition to take account of the continuing impact of the global financial crisis and the wave of regulation development flowing from this the profound consequences of climate change and the urgent need for corporations to respond with the commitment to sustainable value creation Important elements of the work include contemporary governance failures including BP VW Boeing GM Tesla Apple Purdue Pharma and Theranos the ongoing vitality of the diversity of corporate governance across the world digital disruption in capital markets and initiatives to build long term investment the universal impact of financialization and resulting increasing inequality the essential logic of corporate governance and corporate sustainability The textbook contains a wealth of pedagogical material to guide the reader through this complex subject with student questions to help with assessments

and new companion website There are 14 new forensic case analyses critically scrutinizing governance failures International Corporate Governance is an essential text for those studying corporate governance at the advanced undergraduate postgraduate or executive level *Sick Schools* David V. Anderson,2020-01-10 Who s afraid of for profit education Those who work in non profit or government owned and operated schools Many parents and other stakeholders have been made fearful by this education establishment What s more important to humans nutrition or education Nutrition is more important because it is the prerequisite for other human activities including education What organizations provide food and who pays for the food Food is provided by for profit farmers for profit processors for profit wholesalers and for profit retailers Most food is purchased with the consumers own money but a significant amount is purchased by low income individuals using food stamps Why can t education be provided similarly using education stamps We trust for profit enterprises to provide our food Why can t we trust for profit enterprises to provide K 12 education Fearmongers have frightened us and made us into gullible compliant socialists who despise commercial activities in education Go to the supermarket and ponder its marvelous array of foods and then contemplate how a for profit K 12 education sector would please and amaze its customers

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