



BISHOPS
BISHOP'S COLLEGE

Grade 12 Economics Exam

June 2014

Paper 2 (Microeconomics)

Time: 90 Minutes

Marks: 150

SECTION A (COMPULSORY)

QUESTION 1

- 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 Economics Paper June 2014

**Heather Boushey, J. Bradford
DeLong, Marshall Steinbaum**



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Proceedings of the 7th International Conference on Business and Finance Michael Twum-Darko, Izienné Loriston, Lisa Seymour, Noleen Miller, Rozenda Hendrickse, Christiana O. Bonsu, Wilbert R. Mutoko, Valdemar João Undji, Teresia Kaulihowa, Paul-Francois Muzindutsi, Edward S. Fekpe, Andrew-Vans Bray, Shawren Singh, W. Peyper, A. Mellet, Sydney B.M. Raboshakga, Plaatjie Maribe, Floyd Els, Liezel Cilliers, Abha Mittal, Aashna Jain, Mafedile Fokane, Jabulile Makhalima, 2015-12-31 Cape Town South Africa 9 Sept 2015 10 Sept 2015 Theme Creating futures Sustainable economies Purpose To share continuous and collaborative research outputs that review existing strategies and to propose mechanisms for the likely achievement of a sustainable economy that is unique but inclusive to different entities in the world Target audience This year's 7th International Conference on Business and Finance ICBF continues its tradition of being the premier forum for presentation of research results and experience reports on contemporary issues of finance accounting entrepreneurship business innovation big data e Government public management development economics and information systems including models systems applications and theory Editorial Policy All papers were refereed by a double blind reviewing process in line with the South African Department of Higher Education Training DHET refereeing standards Papers were reviewed according to the following criteria relevance to conference themes relevance to audience contribution to scholarship standard of writing originality and critical analysis *Credit Rating Governance* Ahmed Naciri, 2015-01-30 Credit rating agencies play an essential role in the modern financial system and are relied on by creditors and investors on the market In the recent financial crisis their power and reliability were often questioned yet a simple rating downgrade could threaten to bankrupt a whole country This book examines the governance of credit rating agencies as expressed by their ability to fairly ethically and consistently assign higher rates to issuers having lesser default risks However factors such as the drive for increased revenue and market share the inadequate business model the inadequate methodology of assessing risk opacity and inadequate internal monitoring have all been identified as critical governance failures for credit agencies This book explores these issues and proposes some potential solutions and improvements This will be of interest to researchers and advanced students of corporate finance financial economics risk management investment management and banking **Generation Jobless?** P. Vogel, 2015-03-05 Offering guidance on the opportunities and threats for future generations and featuring interviews with business leaders this book provides a constructive look at change It directs the youth to become job creators not job seekers and to approach the corporate and political worlds with an entrepreneurial mind set **After Piketty** Heather Boushey, J. Bradford DeLong, Marshall Steinbaum, 2017-05-08 Are Thomas Piketty's analyses of inequality on target Where should researchers go from here in exploring the ideas he pushed to the forefront of global conversation In *After Piketty* a cast of economists and other social scientists tackle these questions in

dialogue with Piketty in what is sure to be a much debated book in its own right *Open for Business* Richard Feinberg, 2016-06-14 An expert guide to Cuba's economic opening to the outside world Ninety miles across the Straits of Florida an exciting new revolution is afoot This time instead of guerillas marching down the streets of Havana it is a global economy that will upend Cuba Now opening to the world what new forms is this nascent economy likely to take *Open for Business* The New Cuban Economy Richard E Feinberg's new book examines the Cuban economy as it makes its early steps into developing a more dynamic market economy He examines key issues like the role foreign investors will play how Cubans will forge a path to entrepreneurship and the roadmaps suggested by other emerging economies As Cuba's economy awakens from the post Castro dream it will do so with a flavor that is uniquely Cuban Feinberg's book enriched by interviews and in depth field research conducted over the last five years speaks both to Cuba's legacy and to its new horizons on the world stage *5 Steps to a 5 AP Microeconomics, 2014-2015 Edition* Eric R. Dodge, 2013-07-24 Get ready for your AP exam with this straightforward and easy to follow study guide updated for all the latest exam changes *5 Steps to a 5 AP Microeconomics* features an effective 5 step plan to guide your preparation program and help you build the skills knowledge and test taking confidence you need to succeed This fully revised edition covers the latest course syllabus and provides model tests that reflect the latest version of the exam Inside you will find 5 Step Plan to a Perfect 5 1 Set Up Your Study Program 2 Determine Your Test Readiness 3 Develop Strategies for Success 4 Develop the Knowledge You Need to Score High 5 Build Your Test Taking Confidence 2 complete practice AP Microeconomics exams Interactive practice AP exams on CD ROM 3 separate plans to fit your study style Review material updated and geared to the most recent tests Savvy information on how tests are constructed scored and used *The Governance of Credit Rating Agencies* Andrea Miglionico, The global crisis revealed that credit rating agencies CRAs are capable of bringing about potential distortions in the financial sector thereby resulting in a reduction in market confidence which in turn influences negotiations and expectations CRAs need to be held accountable for lack of transparency and inaccurate ratings however the existing regulatory framework does not secure adequate investor protection This book provides a new and important contribution to research in the area at a crucial time in the debate around financial regulation and investment regimes *The Geneva Papers* Christophe Courbage, 2016-04-29 In January 1976 Raymond Barre the first President of The Geneva Association and Orio Giarini its first Secretary General founded The Geneva Papers on Risk and Insurance with the main goal of supporting and encouraging research in the economics of risk and insurance At that time research in the field of insurance was still embryonic and insurance was regarded as peripheral social activity When sustained economic growth gained traction the function of insurance gradually emerged as a key contributor to economic development By integrating uncertainty into economic theory and benefiting from the progress of both financial economics and decision theory research developed further in the field of insurance economics and risk management and is now prolific The Geneva Papers on Risk and Insurance undeniably contributed to this evolution and its impact on research in

insurance has largely exceeded what its two founding members could have expected This volume is a special collection of papers celebrating 40 Years of The Geneva Papers on Risk and Insurance The collection looks back at the storied history of The Geneva Papers on Risk and Insurance and features papers from some of the esteemed authors who have contributed to the journal in its lifetime This collection of papers highlights just a few of the many themes addressed in the papers published by the journal since it was created Nevertheless the selection exemplifies the richness and variety of topics the field of insurance covers **Research Handbook on Global Capital Markets Law** Iris H.-Y. Chiu,Iain G. MacNeil,2023-06-01

This Research Handbook is a one stop resource on global capital markets and the laws that regulate them Featuring contributions from leading global experts the Research Handbook delves into a range of issues including investment products such as equity finance sustainable finance fintech impact investing and private equity It also provides analysis on institutional and procedural issues such as large and small companies capital formation the roles of institutional shareholders and information providers and the practices and regulation of financial trading markets *Study Material (TGT/PGT/LT Grade/GIC/DIET/DSSSB/RPSC/KVS/NVS)* YCT Expert Team , TGT PGT LT Grade GIC DIET DSSSB RPSC KVS NVS Study Material Social Science Economics Stop the Rot Bob Garratt,2017-09-19 Following the international success of The Fish Rots from the Head Developing Effective Directors this sequel from Bob Garratt explains the public s distrust of the people who govern us the directors owners regulators and politicians and how this can be changed Currently Corporate Governance is too narrow and fragmented The growing gap between the angry public and the urban elite made manifest by Brexit and Trump is due to a lack of appreciation by both parties of the roles and values of well governed organisations in bonding a society at both national and international levels This book pulls no punches and directly challenges directors and politicians to reframe their thinking about governance to address the public s distrust of them This is the ROT that needs to be STOPPED This book is truly radical in going back to basics and then designing a new national action learning system between the four main players overseen by continuous public scrutiny It is designed to counter the official reports of organisational failure that end too frequently with the weasel words but the main problem was a failure of corporate governance Currently this is code for so no one can do much about it This book shows what can be done The book explains how the disjointed responses to the angry public have resulted in a series of unhelpful regulations made worse by their thoughtless application This reaction has reduced the chances of directors being able to deliver their main purpose ensuring the future of their business by better understanding the complexities of their future financial social and environmental policies and enabling improved creativity and thoughtful risk taking Stop the Rot sets governance in a much wider social context The acceptance of global Human Values in all of our organizations with their necessary ethics and behaviours ensures the development of Inclusive Capitalism to the advantage of all **Research Handbook on Secured Financing in Commercial Transactions** Frederique Dahan,2015-06-29 This cutting edge Handbook presents an overview of research and

thinking in the field of secured financing examining international standards and best practices of secured transactions law reform and its economic impact Expert contributors explore the **Islamic Banking in Pakistan** Feisal Khan,2015-12-22 This book analyses the push to Islamize Pakistan and its financial system by Islamic revivalists It offers extensive interviews with Pakistani Islamic bankers on the state of their industry and how they see it developing and provides analysis on how the Islamic banks customers differ from those of conventional ones This book will be of interest to specialists on Islam South Asia and International Economics **Funding and Financing Transport Infrastructure** Athena Roumboutsos,Hans Voordijk,Aristeidis Pantelias,2017-09-07 This book seeks to enhance understanding of the impacts of project setup and its implementation environment on project performance by leveraging information from the study of a rich set of European transport infrastructure project cases It puts forward a system s view of project delivery and aims to serve as a strategic tool for decision makers and practitioners The proposed approach is not limited to specific stakeholder views On the contrary it allows stakeholders to formulate their own strategies based on an holistic set of potential implementation scenarios Furthermore by including cases of projects that have been influenced by the recent financial crisis the book aims to capitalise on experiences and provide guidelines as to the design and implementation of resilient projects delivered both through traditional as well as Public Private Partnership PPP models Finally the book proposes a new Transport Infrastructure Resilience Indicator and a corresponding project rating system that can be assessed with an eye to the future ultimately aiming to support the successful delivery of transport infrastructure projects for all stakeholders involved **The Matrix of Race** Rodney D. Coates,Abby L. Ferber,David L. Brunsma,2017-09-25 The authors are proud sponsors of the 2020 SAGE Keith Roberts Teaching Innovations Award enabling graduate students and early career faculty to attend the annual ASA pre conference teaching and learning workshop The Matrix of Race Social Construction Intersectionality and Inequality is a textbook that makes race and racial inequality visible in new ways to all students in race ethnic relations courses regardless of their backgrounds from minorities who have experienced the impact of race in their own lives to members of dominant groups who might believe that we now live in a color blind society The matrix refers to a way of thinking about race that reflects the intersecting multilayered identities of contemporary society and the powerful social institutions that shape our understanding of race Its goals are to help readers get beyond familiar us vs them arguments that can lead to resistance and hostility promote self appraisal and stimulate more productive discussions about race and racism Free Poster Making Race and Racial Inequality Visible in New Ways A Complete Teaching Learning Package SAGE coursepacks FREE Easily import our quality instructor and student resource content into your school s learning management system LMS and save time Learn more SAGE edge FREE online resources for students that make learning easier See how your students benefit **Global Financial Stability Report, October 2014** International Monetary Fund. Monetary and Capital Markets Department,2014-10-08 The October 2014 issue finds that six years after the start of the crisis the global economic recovery

continues to rely heavily on accommodative monetary policies in advanced economies Monetary accommodation remains critical in supporting economies by encouraging economic risk taking in the form of increased real spending by households and greater willingness to invest and hire by businesses However prolonged monetary ease may also encourage excessive financial risk taking Analytical chapters examine 1 the growth of shadow banking around the globe assessing risks and discussing regulatory responses and calling for a more encompassing macroprudential approach to regulation and for enhanced data provision and 2 how conflicts of interest among bank managers shareholders and debt holders can lead to excessive bank risk taking from society's point of view finding no clear relation between bank risk and the level of executive compensation but that a better alignment of bankers pay with long term outcomes is associated with less risk Russia, Ukraine and Contemporary Imperialism Boris Kagarlitsky, Radhika Desai, Alan Freeman, 2019-05-17 This book is a unique contribution to scholarship on the sources of the conflict in Ukraine The volume brings together writers from Russia Ukraine Canada the United States Europe and Australia many of whom attended a gathering of scholars and activists from all over Ukraine held in Yalta Crimea just after the conflict in Eastern Ukraine erupted Challenging both the demonization of Russia which has become standard for Western writing on the topic and the simplistic discourse of official Russian sources this book scrutinises the events of the conflict and the motives of the agents bringing to the fore the underlying causes of the most critical flashpoints of the post Soviet world order This volume offers a refreshing profound perspective on the Ukraine conflict and will be an indispensable source for any student or researcher This book was originally published as a special issue of the journal *International Critical Thought* *Latin American Economic Outlook 2015 Education, Skills and Innovation for Development* OECD, CAF Development Bank of Latin America, Economic Commission for Latin America and the Caribbean, 2014-12-09 The Latin American Economic Outlook is the OECD Development Centre's annual analysis of economic developments in Latin America This edition's focus is on the role of education skills and innovation **The Changing Postal and Delivery Sector** Michael Crew, Pier Luigi Parcu, Timothy Brennan, 2017-01-20 This book addresses some of the major issues facing postal and delivery services throughout the world Postal operators worldwide have been slow to address the threats from and opportunities created by electronic competition The European Commission and member states are wrestling with these issues while at the same time continuing to deal with the interrelated issues of implementing entry into postal markets and maintaining the universal service obligation The Postal Accountability and Enhancement Act of 2006 in the U S exacerbated financial and managerial problems faced by USPS that result in part from electronic substitution for letter delivery Comprised of original essays by prominent researchers in the field this book addresses the new reality of the postal industry and proposes ways in which postal operators might reinvent themselves Issues discussed include cross border parcel delivery e commerce the transformation of postal networks and the effects of postal liberalization This book will be of interest to postal operators regulatory commissions consulting firms competitors and customers experts in the postal

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