



BISHOPS
SCHOOL OF DURBAN

Grade 11 Economics Exam
November 2012.

MEMO

- 1.1.1 A
- 1.1.2 D
- 1.1.3 C
- 1.1.4 B
- 1.1.5 A
- 1.1.6 A
- 1.1.7 A

7 x 2 = (14)

- 1.2.1 1. income 2. expenditure 3. value added / production / output

(3)

1.2.2	GDP@bp =	Primary sector	264 474
		Secondary sector	496 016
		Tertiary sector	<u>1 292 997</u>
			<u>R2 053 487 million</u>

GDP@mp =	Compensation of employees	956 562
	Net operating surplus	759 767
	Consumption of fixed capital	<u>306 946</u>
		<u>R2 023 275 million</u>

(6)

- 1.2.3 Taxes and subsidies on **production**.

(3)

- 1.2.4 GDE = C + I + G
1384979 + 464791 + 520305
R2 370 075 million

(3)

- 1.2.5 NDP@bp = GDP@bp – capital consumption
2053487 – 306946
R1 746 541 million

(3)

- 1.2.6 Prices prevailing in the year of measurement i.e. 2008

(2)

- 1.3 The **Lorenz curve** is a graphical representation of the cumulative distribution function of the empirical probability distribution of wealth; it is a graph showing the proportion of the distribution assumed by the bottom y% of the values. It is often used to represent income distribution, where it shows for the bottom x% of

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L Cohen



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Resources in Education ,1992 *Los Angeles Magazine* ,2003-11 Los Angeles magazine is a regional magazine of national stature Our combination of award winning feature writing investigative reporting service journalism and design covers the people lifestyle culture entertainment fashion art and architecture and news that define Southern California Started in the spring of 1961 Los Angeles magazine has been addressing the needs and interests of our region for 48 years The magazine continues to be the definitive resource for an affluent population that is intensely interested in a lifestyle that is uniquely Southern Californian **Social Inequality** Kathryn Neckerman,2004-06-18 Inequality in income earnings and wealth has risen dramatically in the United States over the past three decades Most research into this issue has focused on the causes global trade new technology and economic policy rather than the consequences of inequality In Social Inequality a group of the nation s leading social scientists opens a wide ranging inquiry into the social implications of rising economic inequality Beginning with a critical evaluation of the existing research they assess whether the recent run up in economic inequality has been accompanied by rising inequality in social domains such as the quality of family and neighborhood life equal access to education and health care job satisfaction and political participation Marcia Meyers and colleagues find that many low income mothers cannot afford market based child care which contributes to inequality both at the present time by reducing maternal employment and family income and through the long term consequences of informal or low quality care on children s educational achievement At the other end of the educational spectrum Thomas Kane links the growing inequality in college attendance to rising tuition and cuts in financial aid Neil Fligstein and Taek Jin Shin show how both job security and job satisfaction have decreased for low wage workers compared with their higher paid counterparts Those who fall behind economically may also suffer diminished access to essential social resources like health care John Mullahy Stephanie Robert and Barbara Wolfe discuss why higher inequality may lead to poorer health wider inequality might mean increased stress related ailments for the poor and it might also be associated with public health care policies that favor the privileged On the political front Richard Freeman concludes that political participation has become more stratified as incomes have become more unequal Workers at the bottom of the income scale may simply be too hard pressed or too demoralized to care about political participation Social Inequality concludes with a comprehensive section on the methodological problems involved in disentangling the effects of inequality from other economic factors which will be of great benefit to future investigators While today s widening inequality may be a temporary episode the danger is that the current economic divisions may set in motion a self perpetuating cycle of social disadvantage The most comprehensive review of this quandary to date Social Inequality maps out a new agenda for research on inequality in America with important implications for public policy **Waste Isolation Pilot Plant, Construction** ,1980 **Collier's** ,1913 Collier's Hansi,1912 **Tax Court Memorandum Decisions** Commerce Clearing House,1999 Contains the full texts of all Tax Court decisions entered from

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