

GRADE 11 ECONOMICS

WORKSHEET: NATIONAL INCOME ACCOUNTING

1. Use the following national income accounting data from South Africa to answer the questions that follow. Show all your calculations.

	2008 R Million
Compensation of employees	956 562
Net operating surplus	759 767
Consumption of fixed capital	306 946
Taxes on production	36 863
Subsidies on production	6 651
Taxes on products	236 994
Subsidies on products	6 704

Source: SARB Quarterly Bulletin September 2009

- 1.1 Calculate the GDP at factor cost. [4]
- 1.2 Calculate the GDP at market prices. [4]
- 1.3 Calculate the NDP at market prices [2]
- 2 Study the table below and answer the questions that follow:

National income and production accounts of South Africa (2008) at current prices

Method 1	R million	Method 2	R million	Method 3	R million
Compensation of employees	956 562	Consumption expenditure	1 384 979	Primary sector	264 474
Net operating surplus	759 767	Government expenditure	464 791	Secondary sector	496 016
Consumption of fixed capital	306 946	Gross capital formation	520 305	Tertiary sector	1 292 997
		Exports of goods and services	807 704		
		Imports of goods and services	878 482		

Source: SARB Quarterly Bulletin March 2009

- 2.1 Identify Methods 1, 2 and 3 in the table above. [3]
- 2.2 Calculate GDP at basic prices and factor cost (show all your working). [4]
- 2.3 Explain the difference between the two figures you calculated in 4.2 above. [4]

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Table of Contents Grade11 Economic Question Paper 2013

1. Understanding the eBook Grade11 Economic Question Paper 2013
 - The Rise of Digital Reading Grade11 Economic Question Paper 2013
 - Advantages of eBooks Over Traditional Books
2. Identifying Grade11 Economic Question Paper 2013
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an Grade11 Economic Question Paper 2013
 - User-Friendly Interface
4. Exploring eBook Recommendations from Grade11 Economic Question Paper 2013
 - Personalized Recommendations
 - Grade11 Economic Question Paper 2013 User Reviews and Ratings
 - Grade11 Economic Question Paper 2013 and Bestseller Lists
5. Accessing Grade11 Economic Question Paper 2013 Free and Paid eBooks
 - Grade11 Economic Question Paper 2013 Public Domain eBooks
 - Grade11 Economic Question Paper 2013 eBook Subscription Services
 - Grade11 Economic Question Paper 2013 Budget-Friendly Options

6. Navigating Grade11 Economic Question Paper 2013 eBook Formats
 - ePub, PDF, MOBI, and More
 - Grade11 Economic Question Paper 2013 Compatibility with Devices
 - Grade11 Economic Question Paper 2013 Enhanced eBook Features
7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Grade11 Economic Question Paper 2013
 - Highlighting and Note-Taking Grade11 Economic Question Paper 2013
 - Interactive Elements Grade11 Economic Question Paper 2013
8. Staying Engaged with Grade11 Economic Question Paper 2013
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Grade11 Economic Question Paper 2013
9. Balancing eBooks and Physical Books Grade11 Economic Question Paper 2013
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Grade11 Economic Question Paper 2013
10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
11. Cultivating a Reading Routine Grade11 Economic Question Paper 2013
 - Setting Reading Goals Grade11 Economic Question Paper 2013
 - Carving Out Dedicated Reading Time
12. Sourcing Reliable Information of Grade11 Economic Question Paper 2013
 - Fact-Checking eBook Content of Grade11 Economic Question Paper 2013
 - Distinguishing Credible Sources
13. Promoting Lifelong Learning
 - Utilizing eBooks for Skill Development
 - Exploring Educational eBooks
14. Embracing eBook Trends
 - Integration of Multimedia Elements

- Interactive and Gamified eBooks

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