



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
		<u>R2 370 075 million</u>

(3)

1.2.5	NDP@bp =	GDP@bp – capital consumption
		2053487 – 306946
		<u>R1 746 541 million</u>

(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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EW Minium



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It's the Middle Class, Stupid! James Carville, Stan Greenberg, 2013-01-30 Government has really screwed things up for the average American. Work has been devalued. Education costs are out of sight. Effort and ambition have never been so scantily rewarded. Political guru James Carville and pollster extraordinaire Stan Greenberg argue that our political parties must admit their failures and the electorate must reclaim its voice because taking on the wealthy and privileged is not class warfare; it is a matter of survival. Told in the alternating voices of these two top political strategists, *It's the Middle Class Stupid* provides eye-opening, outspoken, and provocative arguments on where our government has gone wrong and what Americans can do about it before it's too late.

The New Class Society Earl Wysong, Robert Perrucci, David Wright, 2013-07-11 The New Class Society introduces students to the sociology of class structure and inequalities as it asks whether or not the American dream has faded. The fourth edition of this powerful book demonstrates how and why class inequalities in the United States have been widened, hardened, and become more entrenched than ever. The fourth edition has been extensively revised and reorganized throughout, including a new introduction that offers an overview of key themes and shorter chapters that cover a wider range of topics. New material for the fourth edition includes a discussion of The Great Recession and its ongoing impact, the demise of the middle class, rising costs of college and increasing student debt, the role of electronic media in shaping people's perceptions of class, and more.

Guide to U.S. Economic Policy Robert E. Wright, Thomas W. Zeiler, 2014-06-30 *Guide to U.S. Economic Policy* shows students and researchers how issues and actions are translated into public policies for resolving economic problems like the Great Recession or managing economic conflict like the left-right ideological split over the role of government regulation in markets. Taking an interdisciplinary approach, the guide highlights decision-making cycles requiring the cooperation of government, business, and an informed citizenry to achieve a comprehensive approach to a successful growth-oriented economic policy. Through 30 topical, operational, and relational essays, the book addresses the development of U.S. economic policies from the colonial period to today, the federal agencies and public and private organizations that influence and administer economic policies, the challenges of balancing economic development with environmental and social goals, and the role of the U.S. in international organizations such as the IMF and WTO. Key Features: 30 essays by experts in the field investigate the fundamental economic, political, social, and process initiatives that drive policy decisions affecting the nation's economic stability and success. Essential themes traced throughout the chapters include scarcity, wealth creation, theories of economic growth, and macroeconomic management, controlling inflation, and unemployment, poverty, the role of government agencies and regulations to police markets, Congress vs. the president, investment policies, economic indicators, the balance of trade, and the immediate and long-term costs associated with economic policy alternatives. A glossary of key economic terms and events, a summary of bureaus and agencies charged with economic policy decisions, a master bibliography, and a thorough index appear at the back of the book. This must have

reference for students and researchers is suitable for academic public high school government and professional libraries

The Law and Economics of Class Actions James Langenfeld, 2014-03-28 This book focuses on the changing landscape of class action law and its interaction with the economic analysis of key issues in class actions Articles examine the elements of class action law from diverse viewpoints featuring defendant and plaintiff perspectives concerning domestic and international law and written by lawyers and economists

What Went Wrong George R. Tyler, 2013-07-16 Something has gone seriously wrong with the American economy The American economy has experienced considerable growth in the last 30 years But virtually none of this growth has trickled down to the average American Incomes have been flat since 1985 Inequality has grown and social mobility has dropped dramatically Equally troubling these policies have been devastating to both American productivity and our long term competitiveness Many reasons for these failures have been proposed Globalization Union greed Outsourcing But none of these explanations can address the harsh truth that many countries around the world are dramatically outperforming the U S in delivering broad middle class prosperity And this is despite the fact that these countries are more exposed than America to outsourcing and globalization and have much higher levels of union membership In *What Went Wrong* George R Tyler a veteran of the World Bank and the Treasury Department takes the reader through an objective and data rich examination of the American experience over the last 30 years He provides a fascinating comparison between the America and the experience of the family capitalism countries Australia Austria Belgium Denmark France Germany the Netherlands and Sweden Over the last 30 years they have outperformed the U S economy by the only metric that really matters delivering better lives for their citizens The policies adopted by the family capitalist countries aren't socialist or foreign They are the same policies that made the U S economy of the 1950s and 1960s the strongest in the world *What Went Wrong* describes exactly what went wrong with the American economy how countries around the world have avoided these problems and what we need to do to get back on the right track

African Economic Outlook 2016 Sustainable Cities and Structural Transformation African Development Bank, OECD, United Nations Development Programme, 2016-05-23 This report presents the continent's current state of affairs and forecasts its situation for the coming two years It examines Africa's performance in crucial areas macroeconomics financing trade policies and regional integration human development and governance

Shadow Networks Francisco Louçã, Michael Ash, 2018-10-03 The 2007-08 financial crisis surprised many economists and the public But how did the crisis come about why was it so deep and why has the clean up been so slow and painful Many accounts of the crisis focus on renegade activity in marginal financial sectors *Shadow Networks* challenges this pervading view and sets out to demonstrate that far from a dissident branch the shadow finance that initiated the crisis is tightly networked with and highly profitable for bank based finance The collapse was not an accident but baked into the system of finance from the start *Shadow Networks* traces the complex web of power that caused crisis and gives vivid descriptions of the actors in the quarter century leading up to 2007 to explain how

the now decade long crisis took shape Shadow Networks Financial Disorder and the System that Caused Crisis is a probing examination of the roles of the powerful elite It traces the networks and institutions that support a finance focused market centered model of economy and society from their ascendancy to their surprising resilience in the face of manifest failures

Research Handbook on Corporate Governance and Ethics Till Talaulicar,2023-07-01 This essential Research Handbook provides an in depth analysis of the link between corporate governance and ethics By bringing together internationally renowned scholars it reflects upon pertinent trends and challenges within the field Significantly it illuminates the ethical foundations of corporate governance

Portraits of Labor Market Exclusion Ramya Sundaram,Ulrich Hoerning,Natasha de Andrade Falcão,Natalia Millán,Carla Tokman,Michele Zini,2015-07-16 Portraits of Labor Market Exclusion presents profiles or portraits of individuals who have limited labor market attachment It is widely accepted that those with limited attachment to the labor market are a highly heterogeneous group including for instance recent job losers long term unemployed school leavers with no labor market experience those close to retirement age or people with caring responsibilities and that understanding their circumstances and potential barriers is an essential prerequisite for designing and implementing a tailored and effective mix of policy support and incentives The report takes a comprehensive view focusing on both the labor market attachment of a country s out of work population and the social assistance package and poverty profile of the same segment of the population In essence the report looks at individuals through the lenses of both poverty welfare status and labor market indicators and in doing so the portraits helps move the dialogue from a purely labor market centric view to a broader dialogue that includes social policy as a whole This is an important shift for instance social protection programs such as family benefits and maternity benefits and broader social policy issues such as retirement ages often have a great impact on who remains inactive Specifically the report presents portraits of the out of work population of six countries Bulgaria Estonia Greece Hungary Lithuania and Romania in terms of distance from the labor market human capital and labor supply conditions as well as demographic conditions The analysis relies on the European Union Statistics of Income and Living Conditions EU SILC surveys for the years 2007 to 2011 Latent class analysis methodology allows multidimensional profiling of the out of work population and identifies classes or groups of out of work individuals that are as homogeneous as possible within each class according to a set of observable characteristics and as distant as possible between classes Consequently this analysis provide a much richer glimpse of the very different barriers to labor market integration that these various groups experience considerably augmenting the limited amount of information contained in traditional descriptive statistics

Scandalous Economics Aida A. Hozic,Jacqui True,2016 This book is about the neglect of gender and race in explanations of the Global Financial Crisis It is also about the sexual scandals and gendered austerity policies that have relegated public debate and the crisis itself We need to look at the activities and the privileges of the advantaged the TED women of the crisis as much as the victimization of the disadvantaged to fully grasp the interplay

between gender and economy in this age of restoration

Encyclopedia of White-Collar and Corporate Crime

Lawrence M. Salinger, 2013-06-14 Since the first edition of the Encyclopedia of White Collar and Corporate Crime was produced in 2004 the number and severity of these crimes have risen to the level of calamity so much so that many experts attribute the near Depression of 2008 to white collar malfeasance namely crimes of greed and excess by bankers and financial institutions Whether the perpetrators were prosecuted or not white collar and corporate crime came near to collapsing the U S economy In the 7 years since the first edition was produced we have also seen the largest Ponzi scheme in history Maddoff an ecological disaster caused by British Petroleum and its subcontractors Gulf Oil Spill and U S Defense Department contractors operating like vigilantes in Iraq Blackwater White collar criminals have been busy and the Second Edition of this encyclopedia captures what has been going on in the news and behind the scenes with new articles and updates to past articles

Collective Redress and EU Competition Law

Eda Şahin, 2018-12-07 Exploring obstacles to effective compensation of victims of competition infringements this book categorises the types of victims harmed and the types of losses arisen from these infringements to identify to what extent there is a need for enhanced private competition law enforcement in the European Union EU and the best way to address this need It shows that there is a genuine need for facilitating consumer damages actions and that consumer claims are the only claims that can be pursued in a collective redress action In order to compensate consumers and overcome barriers to effective enforcement of their right to damages it structures a collective redress action for consumers by considering the following elements i the formation of the group ii the type of representative party iii funding mechanisms and iv calculation and distribution of damages

The Other Canon of Economics, Volume 2 Erik Reinert, 2024-02-13 Other Canon Economics Essays in the Theory and History of Uneven Economic Development brings together key essays on development economics from one of the most prolific and important development economists and historians of economic policy today Erik S Reinert argues through essays ranging from 1994 to 2020 that neo classical economics damages developing countries the theory of comparative advantage leaves out a number of factors which make economic activities qualitatively different as carriers of economic growth Based on a long intellectual tradition started by the Italian economists Giovanni Botero 1589 and Antonio Serra 1613 and later used in virtually all presently industrialised countries Reinert shows that the country which exports increasing returns goods e g high end manufacture has advantages over the country which exports diminishing returns goods e g commodities This has important implications for today s development strategies that Reinert argues should be seen as industrial strategies

Complexity Economics Olivér

Kovács, 2022-07-15 Our socio economic innovation ecosystem is riddled with ever increasing complexity as we are faced with more frequent and intense shocks such as COVID 19 Unfortunately addressing complexity requires a different kind of economic governance There is increasing pressure on economics to not only going beyond its traditional mainstream boundaries but also to tackle real world problems such as fostering structural change enhancing sustained growth promoting

inclusive development in the era of the digital economy and boosting green growth while addressing the divide between the financial sector and the real economy This book demonstrates how to apply complexity science to economics in an effective and instructive way in the interest of life enhancing policies The book revolves around the non negligible problem of why economics to date seems to be inadequate in guiding economic governance to navigate through real and ever intensifying complex socio economic and environmental challenges With its interdisciplinary approach the book scans the nuanced nexus between complexity and economics by incorporating as well as transcending the state of the art literature It identifies ways to trigger opportunities for behavioural change in the economic profession with respect to how and what to teach introducing and developing further complexity economics taking into account the configuration of its main principles and outlining the silhouette of next generation economic governance The book deciphers recommendations for economic theory practice education and economic governance It will be of interest to students scholars academics think tank researchers and economic policy practitioners at the national and or supranational levels **Elizabeth Warren** Antonia Felix,2018-08-28 A breakthrough Elizabeth Warren biography by best selling author Antonia Felix Elizabeth Warren s rise as one of America s most powerful women is a stirring lesson in persistence From her fierce support of the middle class to her unapologetic response to political bullies Warren is known as a passionate yet plain speaking champion of equity and fairness In the wake of one fellow senator s effort to silence her in 2016 three words became a rallying cry across the country Nevertheless she persisted In this Elizabeth Warren book best selling author Antonia Felix carries readers from Warren s hardscrabble roots in Norman Oklahoma to her career as one of the nation s most distinguished legal scholars and experts on the economics of working Americans Felix reveals how Senator Elizabeth Warren brought her expertise to Washington to become an icon of progressive politics in a deeply divided nation and weaves together never before told stories from those who have journeyed with Warren from Oklahoma to the halls of power Praise for Elizabeth Warren Her Fight Her Work Her Life Many politicians focus on the me Elizabeth Warren has always been about the we that sacred American bond of equal justice for all that Dr King fought for Felix s biography explains why we need her persistent voice more than ever now and in the future Congressman John Lewis Felix is an excellent writer and her book is at its best quite interesting NPR Books [Global Economic Issues and Policies](#) Joseph P. Daniels,David D. VanHoose,2014-04-24 This introduction to all aspects of international economics public policy business and finance is the clearest guide available to the economics of the world we live in Written in a highly engaging style packed full of up to the minute real world case studies and pitched at an introductory level the book does an expert job of drawing students in and will leave them equipped with a comprehensive toolkit of methods and essential facts Covering the wide range of economic issues and policies generated by globalization the text provides an introduction to the topic that emphasizes facts as well as theories presenting all new economic concepts clearly and in detail This third edition reflects continuing developments in the world economy and in the analysis of

international economics Chapter introductions pedagogy and data have all been thoroughly updated throughout and key topics for expansion and revision include Free Trade versus Fair Trade Bilateral and Multilateral Treaties International Outsourcing Public Perceptions of International Trade The Trilemma Issue Business Cycle Synchronization Central Bank Emergency Tools Sovereign Debt Problems This text is suitable for any introductory module in international economics public policy and business whether taught as part of an economics public policy business or international studies program It is also the ideal MBA level introduction to the global economy **The What Went Wrong: Big Picture** George R.

Tyler,2013-09-24 What Went Wrong The Big Picture provides an overview of the in depth analysis of the full book What Went Wrong Something has gone seriously wrong The American economy has experienced considerable growth in the last 30 years but virtually none of this growth has trickled down to the average American Incomes have been flat since 1985 Inequality has grown and social mobility has dropped dramatically Equally troubling these policies have been devastating to both American productivity and our long term competitiveness Many reasons for these failures have been proposed Globalization Union greed Outsourcing But none of these explanations can address the harsh truth that many countries around the world are dramatically outperforming the U S in delivering broad middle class prosperity And this is despite the fact that these countries are more exposed than America to outsourcing and globalization and have much higher levels of union membership In What Went Wrong The Big Picture George R Tyler a veteran of the World Bank and the Treasury Department takes the reader through an objective and data rich examination of the American experience over the last 30 years He provides a fascinating comparison between the America and the experience of the family capitalism countries Australia Austria Belgium Denmark France Germany the Netherlands and Sweden Over the last 30 years they have outperformed the U S economy by the only metric that really matters delivering better lives for their citizens The policies adopted by the family capitalist countries aren't socialist or foreign They are the same policies that made the U S economy of the 1950s and 1960s the strongest in the world What Went Wrong The Big Picture describes exactly what went wrong with the American economy how countries around the world have avoided these problems and what we need to do to get back on the right track

South African Schooling: The Enigma of Inequality Nic Spaull,Jonathan D. Jansen,2019-11-05 This volume brings together many of South Africa's leading scholars of education and covers the full range of South African schooling from financing and policy reform to in depth discussions of literacy numeracy teacher development and curriculum change The book moves beyond a historical analysis and provides an inside view of the questions South African scholars are now grappling with Are there different and preferential equilibria we have not yet thought of or explored and if so what are they In practical terms how does one get to a more equitable distribution of teachers resources and learning outcomes While decidedly local these questions resonate throughout the developing world South Africa today is the most unequal country in the world The richest 10% of South Africans lay claim to 65% of national income and 90% of national wealth This is the largest 90/10 gap in the

world and one that is reflected in the schooling system Two decades after apartheid it is still the case that the life chances of most South African children are determined not by their ability or the result of hard work and determination but instead by the colour of their skin the province of their birth and the wealth of their parents Looking back on almost three decades of democracy in South Africa it is this stubbornness of inequality and its patterns of persistence that demands explanation justification and analysis This is a landmark book on basic education in South Africa an essential volume for those interested in learning outcomes and their inequality in South Africa The various chapters present conceptually and empirically sophisticated analyses of learning outcomes across divisions of race class and place The book brings together the wealth of decades of research output from top quality researchers to explore what has improved what has not and why Prof Lant Pritchett Harvard University There is much wisdom in this collection from many of the best education analysts in South Africa No surprise that they conclude that without a large and sustained expansion in well trained teachers early childhood education and adequate school resources South Africa will continue to sacrifice its people s future to maintaining the privileges of the few Prof Martin Carnoy Stanford University Altogether one can derive from this very valuable volume if not an exact blueprint for the future then certainly at least a crucial and evidence based itinerary for the next few steps Dr Luis Crouch RTI

Labor Movements Stephanie Luce, 2014-01-23 Fewer than 12 percent of U S workers belong to unions and union membership rates are falling in much of the world With tremendous growth in inequality within and between countries steady or indeed rising unemployment and underemployment and the marked increase in precarious work and migration can unions still play a role in raising wages and improving work conditions This book provides a critical evaluation of labor unions both in the U S and globally examining the factors that have led to the decline of union power and arguing that despite their challenges unions still have a vital part to play in the global economy Stephanie Luce explores the potential sources of power that unions might have and emerging new strategies and directions for the growth of global labor movements such as unions worker centers informal sector organizations and worker co operatives helping workers resist the impacts of neoliberalism She shows that unions may in fact be more relevant now than ever This important assessment of labor movements in the global economy will be required reading for advanced undergraduates and graduate students of labor studies political and economic sociology the sociology of work and social movements

Perspetivas económicas em África 2016 (Versão Condensada) Cidades sustentáveis e transformação estrutural African Development Bank, OECD, United Nations Development Programme, 2016-08-23 As Perspetivas económicas em África 2016 apresentam o atual estado do continente e fornecem previsões macroeconómicas para os próximos dois anos O relatório detalha o desempenho das economias africanas em áreas cruciais crescimento financiamento políticas comerciais e integra o regional

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