

2023 FINAL EXAM

Grade 12 PAPER.1

ECONOMICS



basic education

Department:
Basic Education
REPUBLIC OF SOUTH AFRICA

1.1 Study the following questions.

1.1.1 Name the three components of a business cycle. (3)

1.1.2 State where a change in fiscal policy would best influence the economy. (3)

1.2 Study the graph below and answer the questions that follow.

Business cycles

The graph illustrates a business cycle with four distinct phases: Expansion, Peak, Decline, and Trough. The vertical axis is labeled 'Economic activity' and the horizontal axis is labeled 'Time'. The cycle starts at the origin, rises through the 'Expansion' phase to a peak, then falls through the 'Decline' phase to a trough, and finally rises again through the 'Expansion' phase back towards the peak.

1.2.1 Identify the two areas in which the government measures the economy. (2)

1.2.2 Explain how the year of 1990 is related to the year in question in the graph above. (2)

1.3 Study the cartoon below and answer the questions that follow.

THE IMPACT OF THE UKRAINE-RUSSIA WAR ON BUSINESS CYCLES

A political cartoon depicting the impact of the Ukraine-Russia war on business cycles. It shows a large pile of rubble, with the words 'RUSSIA' and 'UKRAINE' written on it. A person's foot is shown kicking the rubble, with a small figure of a person lying nearby. A sign held by the person's leg reads 'GOVT OF SOUTH AFRICA' and 'Business cycle'.

1.3.1 Identify a concept that relates to the changes in the consumer price index in the cartoon above. (2)

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Karin Nielsen-Saines

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Corporate DNA Arnold Kransdorff,2017-05-15 For more than half a century the developed world has been chasing productivity It s financed our wealth but that part of output on which our continued prosperity depends productivity growth is petering out The traditional scapegoat has been the dearth of worker skills But the worker skills base has never been higher The other explanation is that it is managers who are not giving full value to their employers The way they re making decisions is conferring virtually no upside potential which means they re leaving us wide open for experience poor competitors to step into our experience rich shoes Exactly as Japan did in the 1960s and the so called BRICK countries Brazil Russia India China especially China and Korea are threatening now If creeping uncompetitiveness is not to overtake us from where are the next round of productivity gains to come from Identifying some gaping holes in the way managers are taught to manage this book outlines both the size of the problem and a solution Businesses and other organizations the author says have to substantially raise the quality of their decision making For this to happen they need to be much better experiential learners And for experiential learning to take place companies and other institutions have to better manage their corporate DNA the institution specific experiences otherwise known as Organizational Memory OM which characterizes any organization s ability to perform is the single biggest influence on decision making excellence It is a factor of production that has already been paid for at great expense yet is readily discarded in the backwash of the biggest change in workplace practice for more than a century the actively encouraged flexible labour market Corporate DNA explains why this key component of intellectual capital should be better managed can be better managed and particularly how it can be used to help organizations reduce the pandemic of repeated mistakes rei National Safety News ,1924 **Landmark Papers in**

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