

### Essay 1:

Discuss in detail South Africa's export promotion trade policy

(20)

Evaluate the success of protectionism as a trade policy to protect industries against foreign competitors.

(10)

#### Introduction:

Export promotion refers to measures taken by governments to increase the production of goods and services that can be exported.

#### MAX 2 MARKS

##### Main part:

Exports are promoted through:

##### Incentives:

- Export incentives include information on export markets, research about new markets, concessions on transport charges, export credit and export credit guarantees and publicity commending successful exporters.
- This will encourage manufacturers to export an increased volume of their production.
- Trade missions help to market SA products abroad and supply SA companies with information about potential markets.

##### Subsidies:

###### Direct Subsidies:

- It is described as direct because it involves government expenditure.
- Include cash payments to exporters, refunds on import tariffs and employment subsidies.
- It reduces the cost of production.
- It increases the competitiveness of exporting company.

###### Indirect subsidies:

- It is regarded as indirect because it results in the government receiving less revenue.
- E.g. General tax rebates, tax concessions on profits earned from exports or on capital

# Essays Peconomics Grade12014 Final November

**David Ricardo**



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