



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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Table of Contents Memo Economics Ptrial Exam Grade11

1. Understanding the eBook Memo Economics Ptrial Exam Grade11
 - The Rise of Digital Reading Memo Economics Ptrial Exam Grade11
 - Advantages of eBooks Over Traditional Books
2. Identifying Memo Economics Ptrial Exam Grade11
 - 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 Memo Economics Ptrial Exam Grade11
 - User-Friendly Interface
4. Exploring eBook Recommendations from Memo Economics Ptrial Exam Grade11
 - Personalized Recommendations

- Memo Economics Ptrial Exam Grade11 User Reviews and Ratings
- Memo Economics Ptrial Exam Grade11 and Bestseller Lists
- 5. Accessing Memo Economics Ptrial Exam Grade11 Free and Paid eBooks
 - Memo Economics Ptrial Exam Grade11 Public Domain eBooks
 - Memo Economics Ptrial Exam Grade11 eBook Subscription Services
 - Memo Economics Ptrial Exam Grade11 Budget-Friendly Options
- 6. Navigating Memo Economics Ptrial Exam Grade11 eBook Formats
 - ePub, PDF, MOBI, and More
 - Memo Economics Ptrial Exam Grade11 Compatibility with Devices
 - Memo Economics Ptrial Exam Grade11 Enhanced eBook Features
- 7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Memo Economics Ptrial Exam Grade11
 - Highlighting and Note-Taking Memo Economics Ptrial Exam Grade11
 - Interactive Elements Memo Economics Ptrial Exam Grade11
- 8. Staying Engaged with Memo Economics Ptrial Exam Grade11
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Memo Economics Ptrial Exam Grade11
- 9. Balancing eBooks and Physical Books Memo Economics Ptrial Exam Grade11
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Memo Economics Ptrial Exam Grade11
- 10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
- 11. Cultivating a Reading Routine Memo Economics Ptrial Exam Grade11
 - Setting Reading Goals Memo Economics Ptrial Exam Grade11
 - Carving Out Dedicated Reading Time
- 12. Sourcing Reliable Information of Memo Economics Ptrial Exam Grade11
 - Fact-Checking eBook Content of Memo Economics Ptrial Exam Grade11

- 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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