



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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JE Gale



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