

2024 ECONOMICS 12 MACROECONOMICS ESSAYS (P1)

A. CIRCULAR FLOW

1. Discuss in detail the markets within the FOUR-SECTOR model. (28 marks)

INTRODUCTION

- ✓ **Market** is the mechanism that brings buyers and sellers together to exchange goods and services. ✓✓
- ✓ Markets coordinate economic activities and determine prices of goods and services. ✓✓

BODY

PRODUCT AND FACTOR MARKETS

Product market/Goods/Output markets ✓

- Product market is where goods and services are exchanged for money. ✓✓
- E.g. Shoprite retailer. ✓
- These are markets for consumer goods and services. ✓✓
- **In economics a distinction is made between goods and services:**
- Goods are defined as any tangible items such as clothing, food cars that satisfy human wants or need. ✓✓
- Capital and consumer goods are traded in these markets. ✓✓
- Capital goods market are trading buildings and machinery. ✓✓
- Consumer goods markets are trading durable consumer goods, semi-durable goods and non-durable goods. ✓✓
- Services are defined as non-tangible actions e.g. wholesalers and retailer, transport and financial markets. ✓✓

Factor market/Resource/Input markets ✓

- Factor market is where factors of production are traded. ✓✓ e.g. labour is hired and capital is borrowed. ✓✓
- Households sell factors of production in this market. ✓✓
- These services earn wages for labour, interest for capital, rent for natural resources and profits for entrepreneurship. ✓✓
- Labour can be bought and sold in this market. ✓✓
- Factor market includes labour, property and financial markets. ✓✓
 - ✓ Product markets and factor markets are related in the sense that the demand for factor services is a derived demand. ✓✓

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D Keegan



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Resources in Education ,1999 **Directory of Distance Learning Opportunities** Modoc Press, Inc.,2003-02-28 This book provides an overview of current K 12 courses and programs offered in the United States as correspondence study or via such electronic delivery systems as satellite cable or the Internet The Directory includes over 6 000 courses offered by 154 institutions or distance learning consortium members Following an introduction that describes existing practices and delivery methods the Directory offers three indexes Subject Index of Courses Offered by Level Course Level Index Geographic Index All information was supplied by the institutions Entries include current contact information a description of the institution and the courses offered grade level and admission information tuition and fee information enrollment periods delivery information equipment requirements credit and grading information library services and accreditation Gregg News Letter & Shorthand Speed Tests ,1963 **The Publishers Weekly** ,1916 **The Complete Book of Colleges, 2018 Edition** Princeton Review,2017-07 Includes information on admissions cost financial aid required and recommended admissions criteria cost breakdowns and types of financial aid for 1 355 colleges and universities **The Detroit Educational Bulletin** Detroit (Mich.). Board of Education,1924 Vols 2 7 contain also Special bulletins pub during the same period *Achieving Next Generation Literacy* Maureen Connolly,Vicky Giouroukakis,2016-04-29 As a teacher what you want most is for your students to learn to immerse themselves in rich and challenging content and leave your classroom better prepared for school and life In English language arts and humanities this includes developing the multifaceted reading writing thinking and communication skills that constitute next generation literacy including the ability to Read complex text independently Develop strong content knowledge through reading writing listening and speaking Tailor communication in response to different audiences tasks purposes and disciplines Comprehend text as well as critique it Value evidence in arguments they read hear or develop Use technology strategically and capably Understand perspectives and cultures that differ from their own But as a teacher you also know how much is riding on THOSE TESTS achievement tests from the national assessment consortia the SAT and ACT and independent state assessments Is it possible to help students succeed on mandated tests without sacrificing your values your creativity and their education Yes it is possible This book shows you how This not a test prep book It is not about drill and kill practices that narrow learning so that students will pass an exam Instead authors Maureen Connolly and Vicky Giouroukakis present a lesson planning approach for the secondary classroom that generates test success as a byproduct of comprehensive literacy learning After a comparative analysis of how current ELA assessments measure literacy they model a backward design based process for using these test items as a tool to create engaging and effective instruction With 6 sample lessons 42 instructional techniques and tips for differentiation this practical resource will empower you to help the students you love become capable literate individuals who are also well prepared to ace high stakes tests **The Journal of the National Education Association** National Education Association of the

United States,1923 **Twentieth Century** ,1891 **Research in Education** ,1974 **University of California Union Catalog of Monographs Cataloged by the Nine Campuses from 1963 Through 1967: Authors & titles** University of California (System). Institute of Library Research,University of California, Berkeley,1972 **Journal of the National Education Association** ,1923 Today's Education National Education Association of the United States,1923 **The Political Economy of Emerging Markets** J. Santiso,2003-08-22 This book takes a cross disciplinary look at the financial markets of emerging markets in Latin America The author wants to disassemble the black box that is the financial market what are the motivations and interests of the various actors both institutional and individual How do these interact with each other How does this information help us understand the Mexican crisis in the 90s and the current crisis in Argentina The author has conducted extensive interviews with brokers asset managers economists strategists and analysts in the US UK Europe and Latin America providing significant material for this study **The Cumulative Book Index** ,1922 **Science Reporter** ,1995 The Progressive Teacher and Southwestern School Journal ,1917 **Resources in Education** ,1986 The Publishers' Circular and Booksellers' Record ,1929 **Funding Public Schools** Kenneth K. Wong,1999 This book examines the fundamental role of politics in funding our public schools and fills a conceptual imbalance in the current literature in school finance and educational policy Unlike those who are primarily concerned about cost efficiency Kenneth Wong specifies how resources are allocated for what purposes at different levels of the government In contrast to those who focus on litigation as a way to reduce funding gaps he underscores institutional stalemate and the lack of political will to act as important factors that affect legislative deadlock in school finance reform Wong defines how politics has sustained various types of rules that affect the allocation of resources at the federal state and local level While these rules have been remarkably stable over the past twenty to thirty years they have often worked at cross purposes by fragmenting policy and constraining the education process at schools with the greatest needs Wong s examination is shaped by several questions How do these rules come about What role does politics play in retention of the rules Do the federal state and local governments espouse different policies In what ways do these policies operate at cross purposes How do they affect educational opportunities Do the policies cohere in ways that promote better and more equitable student outcomes Wong concludes that the five types of entrenched rules for resource allocation are rooted in existing governance arrangements and seemingly impervious to partisan shifts interest group pressures and constitutional challenge And because these rules foster policy fragmentation and embody initiatives out of step with the performance based reform agenda of the 1990s the outlook for positive change in public education is uncertain unless fairly radical approaches are employed Wong also analyzes four allocative reform models two based on the assumption that existing political structures are unlikely to change and two that seek to empower actors at the school level The two models for systemwide restructuring aimed at intergovernmental coordination and or integrated governance would seek to clarify responsibilities for public education among federal state and

local authorities above all integrating political and educational accountability The other two models identified by Wong shift control from state and district to the school one based on local leadership and the other based on market forces In discussing the guiding principles of the four models Wong takes care to identify both the potential and limitations of each Written with a broad policy audience in mind Wong s book should appeal to professionals interested in the politics of educational reform and to teachers of courses dealing with educational policy and administration and intergovernmental relations

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