

ECONOMICS - GRADE 12

1.1 Key concepts

These definitions will help you understand the meaning of key Economics concepts that are used in this study guide. Understand these concepts well.

Term	Definition
Base year	A year with very small price changes or price fluctuations. The current base year used by the Reserve Bank is 2005
Basic prices (bp)	Used when GDP is calculated according to the production method and represents the production costs of firms
Capital market	Market for long-term financial instruments, for example, bonds, shares
Circular flow model	Continuous flow of spending, production and income between different sectors
Closed economy	An economy that has no foreign sector as a participant
Consumption (C)	Consumption spending by the population
Domestic figures (GDP)	Value of all final goods and services produced within the borders of a country for a specific period
Economic equilibrium	The economy is in equilibrium if leakages are equal to injections: $L = I$ or $S + T + M = I + G + X$
Expenditure method	When the national accountants add together the spending of the four major sectors of the economy: $C + G + I + (X - M)$
Exports (X)	Goods and services produced locally and then sold for consumption outside the borders of the country
Factor market	Market where factors of production are traded, e.g. labour market
Factor cost/Factor prices	These terms can be used interchangeably and refer to the cost of or price paid for the factors of production (land, labour, capital and entrepreneurship) used by firms. [Note that the term factor income may also be used]
Financial market	The market where both short- and long-term financial assets are traded
Financial sector	Those financial institutions that are not directly involved in the production of goods and services, e.g. banks, insurance companies, pension funds and the JSE
Foreign exchange market	The market in which one currency can be traded for another, e.g. rands for dollars
Goods market	Market where goods and services are traded, e.g. cars, milk (also known as Product market)
Government (G)	The expenditure of the government sector
Imports (M)	Goods and services produced in other countries and purchased by local firms or households. Imports can also be represented by "Z"

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Paraguay--country Economic Memorandum World Bank,1992 Agriculture has been Paraguay s main source of growth since colonial times Agricultural exports continue to be a major determinant of the rhythm of growth New sources of growth commerce tourism and construction were developed in the 1960s In the 1970s growth accelerated sharply with the growth of the agricultural frontier and more importantly the construction of Itaipu dam The sale of surplus hydro power from Itaipu and from Yacireta when it is completed will benefit Paraguay for years to come The new government has taken a number of strong actions to restore stability including improving public finances bringing down inflation unifying and liberalizing the exchange rate freeing many interest rates and initiating a tax reform A number of structural changes that would continue to contribute towards these goals are advanced in this report Shifts in agricultural policy to promote a more intensive pattern of development and continued investment in and maintenance of transport infrastructure are essential Changes in financial sector regulation to reduce the artificial barriers between institutions and to improve financial supervision need attention Reduction and unification of tariffs improvements in management of privatizations and joint ventures and tax reform that lowers rates to collectible levels will prepare Paraguay for the signed MERCOSUR treaty

Research Memorandum United States. Department of State. Bureau of Intelligence and Research,1968 **Neutrality and Neutralism in the Global Cold War** Sandra Bott,Jussi M. Hanhimaki,Janick Schaufelbuehl,Marco Wyss,2015-12-22 This book sheds new light on the foreign policies roles and positions of neutral states and the Non Aligned Movement NAM in the global Cold War The volume places the neutral states and the NAM in the context of the Cold War and demonstrates the links between the East the West and the so called Third World In doing so this collection provides readers an alternative way of exploring the evolution and impact of the Cold War on North South connections that challenges traditional notions of the post 1945 history of international relations The various contributions are framed against the backdrop of the evolution of the Cold War international system and the decolonization process in the Southern hemisphere By juxtaposing the policies of European neutrals and countries of the NAM this book offers new perspectives on the evolution of the Cold War With the links between these two groups of countries receiving very little attention in Cold War scholarship the volume thus offers a window into a hitherto neglected perspective on the Cold War Via a series of case studies the chapters here present new viewpoints on the evolution of the global Cold War through the exploration of the ensuing internal and mainly external policy choices of these nations This book will be of much interest to students of Cold War Studies international history foreign policy security studies and IR in general **Resources in Education** ,1995 Monthly Economic Letter First National City Bank (New York, N.Y.),1920 *Dictionary Catalog of the Giannini Foundation of Agricultural Economics Library, University of California, Berkeley* Giannini Foundation of Agricultural Economics. Library,1971 Handbook of Research on Leadership Experience for Academic Direction (LEAD) Programs for Student Success Salinitri, Geri,2020-02-28 Leadership

Experience for Academic Directions LEAD is a program that was developed as a service learning program for teacher candidates in preparation for the teaching career As youth populations continue to diversify and as the issues impacting youth continue to surface it is the responsibility of educators administrators and the governments to provide all the opportunities for youth to succeed academically socially and personally Teachers especially are instrumental in making this happen therefore it is imperative that teachers come into the profession with the cognitive and non cognitive skills to motivate youth to succeed The Handbook of Research on Leadership Experience for Academic Direction LEAD Programs for Student Success s a critical scholarly book that explores the many facets of the teaching profession as they relate to working with at risk youth and helping them reach their full potential This book provides the groundwork for programs that will succeed at the K 12 education level and at the teacher education level Featuring a range of topics such as human capital mental health and social learning theory this book is essential for academicians teaching professionals administrators professional development educators policymakers researchers and students **Hearings** United States. Congress. House,1951 **Decisions and Orders of the National Labor Relations Board** United States. National Labor Relations Board,1983 **Research in Education** ,1970

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