

ECONOMICS - GRADE 12

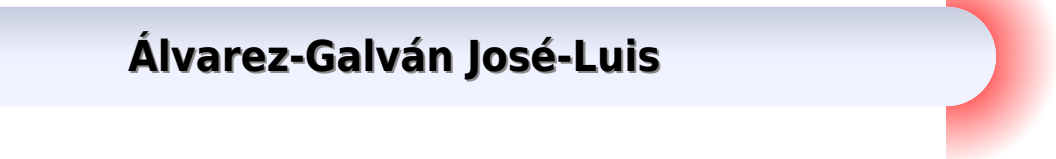
1.1 Key concepts

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"

Grade 11 Economics Exemplar 2013

Álvarez-Galván José-Luis



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Global Economic Prospects, Volume 6, January 2013 World Bank, 2013 _x000D_ Fragile rebound after mid year turmoil _x000D_ Financial markets conditions have improved markedly since mid 2012 due to national and EU wide measures to improve fiscal sustainability and the augmentation of measures that the European Central Bank ECB would take in defense of the euro but so far the so far economic growth has not rebounded as sharply partly because of policy induced uncertainty which has contributed to keep business sector confidence low _x000D_ While growth showed signs of accelerating in Q3 of 2012 including in major middle income countries such as Brazil and China uncertainties being generated by the US election and fiscal cliff concerns coupled with tensions between China and Japan over competing land claims cut into Q4 growth in high income and developing countries Economic, Social, and Cultural Rights Eibe H. Riedel, Gilles Giacca, Christophe Golay, 2014-03 Economic social and cultural rights are protected by an international covenant recently amended by the optional protocol which allows individuals to bring rights violations before a UN committee This book addresses how successfully these rights are implemented and safeguarded worldwide assessing the key challenges to their protection **Economic crises in history teaching** Council of Europe, 2025-10-01 How can history education equip students to understand and confront the economic crises of yesterday and tomorrow Since the beginning of the 21st century the economic consequences of the debt crises of 2007 and 2008 of the Covid 19 pandemic and of Russia s war of aggression against Ukraine have continuously challenged the livelihood of many families in Europe and around the world Understanding economic crises from a historical perspective enables students to better respond to present and future experiences of such crises The mission of the Observatory on History Teaching in Europe OHTE is to provide a clear picture of the state of history teaching in its member states This is done through OHTE general reports on the state of history teaching in Europe and OHTE thematic reports which explore particular areas of interest and how they are treated in history lessons The second thematic report of the OHTE investigates the extent and the ways in which learners are being prepared to understand and cope with such crises through history education in the public schooling systems of OHTE s 17 member states It combines curriculum and textbook analysis with an explorative study of teachers experiences and summarises its most significant conclusions into 10 key findings listed in the introductory chapter **Family Background and University Success** Claire Crawford, Lorraine Dearden, John Micklewright, Anna Vignoles, 2016-11-03 Why do fewer teenagers in England from disadvantaged backgrounds go to university than young people from better off families Once at university how well do poorer students fare compared with other students who drops out from university and who gets the best degrees After university who secures better jobs and higher pay What really has been the impact on university entry of the controversial increases in tuition fees in 2006 and 2012 especially for students from poorer families Is there no alternative to charging for university places and what do other countries do What should governments universities and schools do to reduce the gaps in university

entry and success by family background And what advice can be given to families and young people themselves deciding between the costs and benefits of university This book answers these questions using the latest available evidence drawing on a wealth of data from administrative records of the school and university system and sample surveys of young people and their families The authors analysis of the situation in England is set against a background of evidence for other countries The book provides much needed dispassionate analysis of issues that are at the forefront of both public policy and popular debate on higher education around the world today

Greece's (un) Competitive Capitalism and the Economic Crisis Spyros Sakellariopoulos, 2019-05-15 This book reviews the profound transformation to the Greek political economy in recent years and considers the reasons that have led to this transformation Further the author explores the social experimentation and social diversity that evolved as a result of the Greek and international economic crises By challenging various assumptions made about the crisis the author sheds light on Greek social relations and the country's particular type of capitalist development This book will be of value to both economists and sociologists linking discussions about social class with economic political and institutional analyses

Regional Economic Outlook, October 2017, Sub-Saharan Africa International Monetary Fund. African Dept., 2017-11-27 Growth in sub Saharan Africa has recovered relative to 2016 but the momentum is weak and per capita incomes are expected to barely increase Further vulnerabilities have risen in many countries adding to the urgency of implementing the fiscal consolidations planned in most countries and with stepped up efforts to strengthen growth

'Blood Is Thicker Than Water' - Non-Royal Consanguineous Marriage in Ancient Egypt Joanne-Marie Robinson, 2020-06-25 This volume presents for the first time evidence for non royal consanguineous marriage in ancient Egypt The evidence was collated from select sources from the Middle Kingdom to the Roman Period and it has been used to investigate the potential economic and biological outcomes particularly beyond the level of sibling and half sibling unions

Zemiology and Human Trafficking Avi Boukli, 2023-12-05 Following the rise of the zemiological movement the concept of social harm has attracted a great deal of scholarly attention Using this perspective a number of scholars have sought to remove the constraining brackets surrounding criminological investigation in order to broaden its legitimate parameters of study and incorporate a wider range of un criminalized and hidden harms This book expands the literature on social harm by applying the concept of zemia to human trafficking investigations in Europe North America and Africa This book draws attention not only to various structurally imbedded harms but also to the wider consequences of such harms Drawing on a range of international legal cases on trafficking this book offers a new direction in criminological and zemiological thinking and a reimagining of criminal justice responses to harm

Economy, Society and Politics Christian Fridrich, Udo Hagedorn, Reinhold Hedtke, Philipp Mittnik, Georg Tafner, 2024-04-05 The interconnections of economy society and politics so obviously determine socio economic and political structures and problem situations current ways of thinking and acting as well as the collective perception of solution options that their still low attention in university teaching and

school education is surprising Phenomena such as pandemics climate change migration or authoritarianism make the close complex and contradictory connections between economy society and politics tangible Against this background socioeconomic research teaching and education are urgently needed The theme volume aims to contribute to this by presenting research contributions on problem complexes such as economy and democracy perspectivity and multiperspectivity situation interest and politics subject and subjectification and discipline and curriculum *OECD Reviews of Vocational Education and Training A Skills beyond School Review of Kazakhstan* Álvarez-Galván José-Luis, 2014-12-09 This report on vocational education and training programmes in Kazakhstan examines how employers and unions can be engaged how workbased learning can be used and how teachers and trainers can be prepared

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