

## QUESTION 1

Various options are provided as possible answers for the following questions. Choose the correct answer and write the letter (A-D) next to the question number (1.1.1 – 1.1.5).

- 1.1.1 Which level of government will be responsible for delivering services such as water and electricity?
- provincial
  - local
  - national
  - town
- 1.1.2 Which of the following statements best describes a characteristic of a democratic leadership style?
- The leader makes all decisions without consulting the team
  - The leader closely supervises every aspect of the team's work.
  - The leader empowers team members to participate in decision-making
  - The leader maintains strict control and rarely communicates with the team.
- 1.1.3 Berle is responsible for allocating resources to different departments. Berle will be part of the ... level management.
- ~~middle~~
  - upper
  - ~~middle~~
  - lower
- 1.1.4 In this form of ownership the owners will be known as shareholders.
- ~~partnership~~
  - ~~limited liability company~~
  - company
  - partnership
- 1.1.5 Which of the following is NOT a factor of production in factor production
- labour
  - capital
  - ~~land~~
  - land

(5)

## ANSWERS:

1.1.1	
1.1.2	
1.1.3	
1.1.4	
1.1.5	

- 1.2 Use the words in the block below and complete the given sentences. Only write down the missing word in the table provided. (5)

goods; retrenched; sole trader; fuel; medical care; food;  
business; partnership; open

- 1.2.1 ~~Write your answer in the box with the correct word.~~
- 1.2.2 ~~Describe the production process of the following business.~~
- 1.2.3 ~~Describe and explain the role of the following business.~~
- 1.2.4 ~~Describe the production process of the following business.~~
- 1.2.5 ~~Describe the production process of the following business.~~

## ANSWERS:

1.2.1	
1.2.2	
1.2.3	
1.2.4	
1.2.5	

TOTAL QUESTION 1: 10 MARKS

# Grade2014 Economics Paper2 November Final Test

**L Cohen**



## **Grade 2014 Economics Paper 2 November Final Test:**

*Deepening Neoliberalism, Austerity, and Crisis* Julien Mercille, Enda Murphy, 2015-07-07 From bank bailouts to austerity Europe's and Ireland's response to the economic crisis has been engineered specifically to shift the burden of paying for the crisis onto ordinary citizens while investors financiers bankers and the privileged are protected The authors expose the class based nature of Ireland's crisis resolution      Global Monitoring Report 2015/2016 World Bank; International Monetary Fund, 2015-11-02 The Global Monitoring Report 2015 2016 produced by the World Bank Group in partnership with the International Monetary Fund comes at an inflection point in both the setting of global development goals and the demographic trends affecting those goals This year marks the end of the Millennium Development Goals MDGs and the launching of the Sustainable Development Goals SDGs while the World Bank Group has in parallel articulated the twin goals of sustainably ending extreme poverty and sharing prosperity This report presents the latest global poverty numbers based on the 2011 purchasing power parity PPP data and examines the pace of development progress through the lens of the evolving global development goals The special theme of this year's report examines the complex interaction between demographic change and development With the number of children approaching a global ceiling of two billion the world's population is growing slower It is also aging faster with the share of people of working age starting a decline in 2013 But the direction and pace of these trends vary starkly across countries with sizeable demographic disparities between centers of global poverty marked by high fertility and drivers of global growth marked by rapid aging These demographic disparities are expected to deeply affect the pursuit of the post 2015 agenda accentuating existing challenges and creating new opportunities      Globalization and Labour in the Twenty-First Century Verity Burgmann, 2016-04-14 The Open Access version of this book available at <http://www.tandfebooks.com> has been made available under a Creative Commons Attribution Non Commercial No Derivatives 3.0 license Globalization has adversely affected working class organization and mobilization increasing inequality by redistribution upwards from labour to capital However workers around the world are challenging their increased exploitation by globalizing corporations In developed countries many unions are transforming themselves to confront employer power in ways more appropriate to contemporary circumstances in developing countries militant new labour movements are emerging Drawing upon insights in anti-determinist Marxian perspectives Verity Burgmann shows how working class resistance is not futile as protagonists of globalization often claim She identifies eight characteristics of globalization harmful to workers and describes and analyses how they have responded collectively to these problems since 1990 and especially this century With case studies from around the world including Greece since 2008 she pays particular attention to new types of labour movement organization and mobilization that are not simply defensive reactions but are offensive and innovative responses that compel corporations or political institutions to change Aging and less agile manifestations of the labour movement decline while new expressions of working class organization and mobilization arise to

better battle with corporate globalization This book will be of interest to students and scholars of labour studies globalization political economy Marxism and sociology of work

**Economic and Financial Integration in South Asia** Sanjay Sehgal, Wasim Ahmad, Piyush Pandey, Sakshi Saini, 2020-10-25 This book analyses the current state and potential of economic and financial integration in South Asia which has emerged as one of the most dynamic regions of the world It looks at how regional convergences and cooperation would reinforce ties amongst the diverse economies of South Asia in the changing global economic landscape Drawing on empirical research the book looks at the degree of economic and financial integration in South Asia which according to the World Bank includes the least integrated regions in the world and explores the fundamental factors that drive integration amongst these countries It offers important insights into the financial landscape of the region as well as the dynamics of the interlinkages in the banking system the stock markets and the debt markets The book examines the role of bilateral trade in augmenting regional economic ties the opportunities for growth these will foster and the major challenges and roadblocks for the leaders of the region It also provides an overview of China's role in South Asia's financial integration and the interdependence of these economies for economic opportunities macroeconomic and financial stability jobs sustainable growth and inclusive development Detailed and insightful this book will be of great interest to investors and regional policymakers It will also be of interest to researchers and students of economics public and foreign policy finance international relations and South Asia studies

*State-permeated Capitalism in Large Emerging Economies* Andreas Nölke, Tobias ten Brink, Christian May, Simone Claar, 2019-08-30 This book systematically analyzes the economic dynamics of large emerging economies from an extended Comparative Capitalisms perspective Coining the phrase state permeated capitalism the authors shift the focus of research from economic policy alone towards the real world of corporate and state behaviour On the basis of four empirical case studies Brazil India China South Africa the main drivers for robust economic growth in these countries from the 2000s until the 2010s are revealed These are found in particular in mutual institutional compatibilities of state permeated capitalism in their large domestic markets and beneficial global economic constellations Differences in their institutional arrangements are explored to explain why China and India have been more economically successful than Brazil and South Africa The authors highlight substantial challenges for the stability of state permeated capitalism and assess the potential future growth sustainability and likely pitfalls for these large emerging economies Opening further avenues for empirical and theoretical research this book raises questions for the future of the global economic order and should appeal to academics graduate students and advanced undergraduates in politics economics economic sociology and development studies It should also prove a worthwhile and provocative read for development practitioners and policy makers

**OECD Development Pathways Multi-dimensional Review of Uruguay Volume 1: Initial Assessment** OECD, Economic Commission for Latin America and the Caribbean, 2014-08-14 This first volume of OECD's multidimensional review presents an initial assessment and finds that Uruguay has benefited from a

favourable economic context over the last decade but faces significant challenges

*Rankings and the Reshaping of Higher Education* Ellen Hazelkorn, 2015-03-23 University rankings have gained popularity around the world and are now a significant factor shaping reputation This second edition updates Ellen Hazelkorn's first comprehensive study of rankings from a global perspective drawing in new original research and extensive analysis It is essential reading for policymakers managers and scholars

*In Their Place* Stephen Crossley, 2017-08-20 This book critiques how impoverished communities are represented by politicians the media academics and policy makers and how our understanding of these neighbourhoods is often misleadingly shaped by these stories The alleged behavioural failings of poor people have attracted a great deal of academic and political scrutiny Spatial inequalities are also well documented and poor neighbourhoods have been extensively researched However other spaces have been reimagined in different ways by politicians academics journalists and social reformers These imagined geographies include exoticised slums cities being reclaimed by nature the street and domestic spaces like the kitchen or even the bedroom In *Their Place* highlights how these spaces are represented and how these representations are deployed manipulating political and media discourses around the individuals and communities who live there These distortions are often used to keep people in their place by making sure everyone knows where the poor belong This book will reorient those interested in human geography away from deprived neighbourhoods and back to the foundational spaces where political decisions and poverty are made in Britain today

Technology, Globalization, and Sustainable Development Nicholas A Ashford, Ralph P Hall, 2018-08-06 *Technology Globalization and Sustainable Development* offers a unified transdisciplinary approach for transforming the industrial state in order to promote sustainable development The authors present a deep analysis of the ways that industrial states both developed and developing are currently unsustainable and how economic and social welfare are related to the environment to public health and safety and to earning capacity and meaningful and rewarding employment The authors offer multipurpose solutions to the sustainability challenge that integrate industrial development employment technology environment national and international law trade finance and public and worker health and safety The authors present a compelling wake up call that warns of the collision course set between the current paths of continued growth and inevitable unsustainability in the world today Offering clear examples and real solutions this textbook illustrates how the driving forces that are currently promoting unsustainability can be refocused and redesigned to reverse course and improve the state of the world This book is essential reading for those teaching and studying sustainable development and the critical roles of the economy employment and the environment

**Corporate Governance and Investment Management** Roger M. Barker, Iris H.-Y. Chiu, 2017-12-29 Shareholder engagement with publicly listed companies is often seen as a key means to monitor corporate malpractices In this book the authors examine the corporate governance roles of key institutional investors in UK corporate equity including pension funds insurance companies collective investment funds hedge and private equity funds and sovereign wealth funds They argue that

institutions corporate governance roles are an instrument ultimately shaped by private interests and market forces as well as law and regulatory obligations and that policy makers should not readily make assumptions regarding their effectiveness or their alignment with public interest or social good      Globalization Development and Social Justice Ann El

Khoury,2015-03-27 Are there existing alternatives to corporate globalization What are the prospects for and commonalities between communities and movements such as Occupy the World Social Forum and alternative economies Globalization Development and Social Justice advances the proposition that another globalization is not only possible but already exists It demonstrates that there are multiple pathways towards development with social justice and argues that enabling propositional agency rather than oppositional agency such as resistance is a more effective alternative to neoliberal globalization El Khoury develops a theory of infraglobalization that emphasizes creative constitution not just contestation of global and local processes The book features case studies and examples of diverse economic practice and innovative emergent political forms from the Global South and North These case studies are located in the informal social economy and community development as well as everyday practices from prefigurative politics to community cooperatives and participatory planning This book makes an important contribution to debates about the prospects for and practices of a transformative grassroots globalization and to critical debates about globalization and development strategies It will be of interest to students and scholars of international relations globalization social movement studies political and economic geography sociology anthropology and development studies      **Law and the Management of Disasters** Alexia

Herwig,Marta Simoncini,2016-12-01 Disasters raise serious challenges for contemporary legal orders they demand significant management but usually amidst massive disruption to the normal functioning of state authority and society When dealing with disasters law has traditionally focused on contingency planning and recovery More recently however resilience has emerged as a key concept in effective disaster management policies and strategies aiming at minimising the impact of events so that the normal functioning of society and the state can be preserved This book analyses the contribution of law to resilience building by looking at law s role in the different phases of the disaster regulatory process risk assessment risk management emergency intervention and recovery More specifically it addresses how law can effectively contribute to resilience oriented disaster management policies and what legal instruments can support effective resilience building

Rethinking Fiscal Policy for the Arab Region ,2018      *American Public School Finance* William A. Owings,Leslie S. Kaplan,2019-08-09 Designed for aspiring school leaders this text presents the realities of school finance policy and issues as well as the tools for formulating and managing school budgets In an era of dwindling fiscal support for public schools increasing federal mandates and additional local budget requirements educational leaders must be able to articulate sound finance theory and application The authors move beyond coverage found in other texts by providing critical analysis and unique chapters on misconceptions about school finance fiscal capacity fiscal effort adequacy and efficiency demographic

issues and spending and student achievement Examining local state and federal education spending this text gives readers the foundation to understand school finance and knowledgeably educate colleagues parents and other stakeholders about its big picture issues facts and trends The new edition of American Public School Finance will help educational leaders at all stages of their careers become informed advocates for education finance practice and reform New in this edition Expanded coverage on school choice Discussion of new standards and law Updated exploration of student demographics and its impact on learning Advanced pedagogical features such as connections to the latest Professional Standards for Educational Leaders PSEL Focus Questions Case Studies and Chapter Questions Assignments Complementary electronic resources designed to deepen and extend the topics in each chapter and to provide instructors with lecture slides and other teaching strategies

*Regression Discontinuity Designs* Juan Carlos Escanciano, Matias D. Cattaneo, 2017-05-11 Volume 38 of *Advances in Econometrics* collects twelve innovative and thought provoking contributions to the literature on Regression Discontinuity designs covering a wide range of methodological and practical topics such as identification interpretation implementation falsification testing estimation and inference

**The Meritocracy Trap** Daniel Markovits, 2020-09-08 A revolutionary new argument from eminent Yale Law professor Daniel Markovits attacking the false promise of meritocracy It is an axiom of American life that advantage should be earned through ability and effort Even as the country divides itself at every turn the meritocratic ideal that social and economic rewards should follow achievement rather than breeding reigns supreme Both Democrats and Republicans insistently repeat meritocratic notions Meritocracy cuts to the heart of who we are It sustains the American dream But what if both up and down the social ladder meritocracy is a sham Today meritocracy has become exactly what it was conceived to resist a mechanism for the concentration and dynastic transmission of wealth and privilege across generations Upward mobility has become a fantasy and the embattled middle classes are now more likely to sink into the working poor than to rise into the professional elite At the same time meritocracy now ensnares even those who manage to claw their way to the top requiring rich adults to work with crushing intensity exploiting their expensive educations in order to extract a return All this is not the result of deviations or retreats from meritocracy but rather stems directly from meritocracy's successes This is the radical argument that Daniel Markovits prosecutes with rare force Markovits is well placed to expose the sham of meritocracy Having spent his life at elite universities he knows from the inside the corrosive system we are trapped within Markovits also knows that if we understand that meritocratic inequality produces near universal harm we can cure it When *The Meritocracy Trap* reveals the inner workings of the meritocratic machine it also illuminates the first steps outward towards a new world that might once again afford dignity and prosperity to the American people

*The Uses of Social Investment* Anton Hemerijck, 2017-05-26 *The Uses of Social Investment* provides the first study of the welfare state under the new post crisis austerity context and associated crisis management politics to take stock of the limits and potential of social investment It surveys the emergence diffusion limits merits and politics of social investment as

the welfare policy paradigm for the 21st century seen through the lens of the life course contingencies of the competitive knowledge economy and modern family hood Featuring contributions from leading scholars in the field the volume revisits the intellectual roots and normative foundations of social investment surveys the criticisms that have leveled against the social investment perspective in theory and policy practice and presents empirical evidence of social investment progress together with novel research methodologies for assessing socioeconomic rates of return on social investment Given the progressive admittedly uneven diffusion of the social investment policy priorities across the globe the volume seeks to address the pressing political question as to whether the social investment turn is able to withstand the fiscal austerity backlash that has re emerged in the aftermath of the global financial crisis

*Change and Continuity* Mark P. Thomas, Leah F. Vosko, Carlo Fanelli, Olena Lyubchenko, 2019-08-28 In a period characterized by growing social inequality precarious work the legacies of settler colonialism and the emergence of new social movements *Change and Continuity* presents innovative interdisciplinary research as a guide to understanding Canada's political economy and a contribution to progressive social change Assessing the legacy of the Canadian political economy tradition a broad body of social science research on power inequality and change in society the essays in this volume offer insight into contemporary issues and chart new directions for future study Chapters from both emerging and established scholars expand the boundaries of Canadian political economy research seeking new understandings of the forces that shape society the ensuing conflicts and contradictions and the potential for social justice Engaging with interconnected topics that include shifts in immigration policy labour market restructuring settler colonialism the experiences of people with disabilities and the revitalization of workers movements this collection builds upon and deepens critical analysis of Canadian society and considers its application to contexts beyond Canada The latest in a series of related volumes on Canadian political economy *Change and Continuity* explores the past present and potential futures of the discipline in a global context offering insight into some of the most pressing issues of our time

*The Bank Culture Debate* Huw Macartney, 2019-09-12 The period since the Global Financial Crisis and numerous scandals have exposed some areas of serious illegal and unethical conduct within western banking systems Despite extensive reforms it is increasingly apparent however that there is a persistent problem with the culture of banking in Anglo America US and UK state managers made substantial efforts to reform the culture of their banking sectors However this book argues that they focused on an extremely narrow definition of bank culture They did so for two reasons firstly because the structural pressures of financialization which are a far more important driver of the problematic features of bank culture in Anglo America are harder to remedy but secondly state managers also used their bank culture response to tackle a legitimacy crisis facing their institutions of government In so doing they abdicated responsibility for the real problems of inequality and instability associated with their respective financial systems Drawing on interviews with more than 150 individuals working in financial services as well as regulators politicians and lawyers *The Bank Culture Debate* explains the strategies employed



by state managers before then examining what has and has not changed in the culture of banking in the US and UK

**Race, Class, and Affirmative Action** Sigal Alon, 2015-11-17 No issue in American higher education is more contentious than that of race based affirmative action In light of the ongoing debate around the topic and recent Supreme Court rulings affirmative action policy may be facing further changes As an alternative to race based affirmative action some analysts suggest affirmative action policies based on class In *Race Class and Affirmative Action* sociologist Sigal Alon studies the race based affirmative action policies in the United States and the class based affirmative action policies in Israel Alon evaluates how these different policies foster campus diversity and socioeconomic mobility by comparing the Israeli policy with a simulated model of race based affirmative action and the U S policy with a simulated model of class based affirmative action Alon finds that affirmative action at elite institutions in both countries is a key vehicle of mobility for disenfranchised students whether they are racial and ethnic minorities or socioeconomically disadvantaged Affirmative action improves their academic success and graduation rates and leads to better labor market outcomes The beneficiaries of affirmative action in both countries thrive at elite colleges and in selective fields of study As Alon demonstrates they would not be better off attending less selective colleges instead Alon finds that Israel s class based affirmative action programs have provided much needed entry slots at the elite universities to students from the geographic periphery from high poverty high schools and from poor families However this approach has not generated as much ethnic diversity as a race based policy would By contrast affirmative action policies in the United States have fostered racial and ethnic diversity at a level that cannot be matched with class based policies Yet class based policies would do a better job at boosting the socioeconomic diversity at these bastions of privilege The findings from both countries suggest that neither race based nor class based models by themselves can generate broad diversity According to Alon the best route for promoting both racial and socioeconomic diversity is to embed the consideration of race within class based affirmative action Such a hybrid model would maximize the mobility benefits for both socioeconomically disadvantaged and minority students *Race Class and Affirmative Action* moves past political talking points to offer an innovative evidence based perspective on the merits and feasibility of different designs of affirmative action

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