Grade 12 – Economics (Paper 2)

Micro-economics

- Perfect Markets
- Imperfect Markets
 - Market Failures

Contemporary Economic Issues

- 4. Inflation
- Tourism
- 6. Environmental Sustainability

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Toseef Azid, Lutfi Sunar

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The Age of Increasing Inequality Lars Osberg, 2018-09-11 Canada is in a new era For 35 years the country has become vastly wealthier but most people have not For the top 1% and even more forthe top 0 1% the last 35 years have been a bonanza Canadians know very well that there s a huge problem It s expressed in resistance to tax increases concerns over unaffordable housing demands for higher minimum wages and pressure for action on the lack of good full time jobs for new graduates This book documents the dramatic and rapid growth in inequality It identifies the causes And it proposes meaningful steps to halt and reverse this dangerous trend Lars Osberg looks separately at the top middle and bottom of Canadian incomes He provides new data which will surprise even shock many readers He explains how trade deals have contributed to putting a lid on incomes for workers The gradual decline of unions in the private sector has also been a factor On the other end of the scale he explains the growing high salaries for corporate executives managers and some fortunate professionals Lars Osberg believes that increasing inequality is bad for the country and its unfairness is toxic to public life But there is nothing inevitable about this and he points to innovative measures that would produce a fairer distribution of wealth among all Canadians **Economic Growth and the Middle Class in an Economy in Transition Zoya** Nissanov, 2017-01-24 This book studies the evolution of the middle class in Russia after the fall of the Soviet Union Using data from the RLMS Russian Longitudinal Monitoring Survey the volume covers the period of transition 1991 2008 during which many fundamental economic reforms were implemented. The first part of the book is devoted to a discussion of the concept of middle class and a description of the economic situation in Russia during the transition period Particular attention is given to variations in the distribution of Russian incomes and the estimated importance of the middle class The second part of the book focuses on the link between the middle class and income bipolarization. The third and last section of the book uses the semiparametric mixture model to discover how many different groups may be derived from the income distribution in Russia as well as what the main socio economic and demographic characteristics of those groups are The mobility of households into and out of the middle class during the transition period is also studied in hopes of determining the factors that contribute to such mobility Using rigorous empirical methods this volume sheds light on a relatively unstudied economic group and provides insight for countries which are about to enter a transition period As such this book will be of great interest to researchers in economics and inequality as well as professionals and practitioners working with international Social Justice and Islamic Economics Toseef Azid, Lutfi Sunar, 2019-02-25 Under the rule of the current organizations economic order social injustice is ever increasing Issues such as poverty inhumane working conditions inadequate wages social insecurity and an unhealthy labor market continue to persist Many states are also unable to produce policies capable of resolving these problems The characteristics of the capitalist system currently render it unable to provide social justice In fact on the contrary the system reinforces these injustices and prevents economic and social welfare from reaching the

masses Many Muslim scholars have analyzed and indeed criticized this system for years This book argues that an alternative and more equitable theoretical and practical economical order can been developed within the framework of Islamic principles On the other hand the experiences of societies under the rule of Muslim governments do not always seem to hold great promise for an alternative understanding of social justice In addition the behaviors of Muslim individuals within their economic lives are mostly shaped by the necessities of daily economic conditions rather than by the tenets of Islam that stand with social justice Until 1990s studies of Islamic economics made connections between finance and the notion of social justice but work conducted more recently has neglected this issue It is therefore evident that the topic of social justice needs to be revisited in a more in depth manner Filling an important gap in existing literature the book uniquely connects social justice and Islamic finance and economics on this topic Theory practice and key issues are presented simultaneously throughout this book which is based on the writings of a number of eminent scholars **General Knowledge 2018** Capsule with Current Affairs Update 2nd Edition Disha Experts, 2017-07-10 The thoroughly revised update 2nd edition of the book General Knowledge 2018 Capsule has been written with the objective to provide short and crisp information required to crack the various competitive exams also The book will update your knowledge about India World the who s who and day to day events happening around the globe The most important feature of the book is the collection of the most relevant information useful for all your needs Quick General Knowledge 2018 provides A comprehensive study of all the sections covered under the subject of General Knowledge History Geography Polity Economy Science and Technology sports etc Figures Graphics and Tables are provided along with the theory wherever required The Current Affairs section containing the coverage of latest news events The Oxford Handbook of Transnational Law Peer Zumbansen, 2021-04-30 The Oxford Handbook of Transnational Law offers a unique and unparalleled treatment and presentation in the field of Transnational Law that has become one of the most intriguing and innovative developments in legal doctrine scholarship theory and practice today This in itself constitutes an ambitious editorial project not only within law and legal doctrine but also with regard to an increasing interest in an interdisciplinary engagement of law with social sciences including sociology anthropology political science geography and political theory Closely tied into the substantive transformation that many legal fields are undergoing is the observation that many of these developments are driven by changes in an increasingly global legal practice today The concept then of transnational law aims at capturing the distinctly border crossing nature even of those legal fields which had for the longest been time been seen as having merely domestic relevance This shift also requires a conscious effort among law school classroom instructors casebook authors and curriculum reformers to adapt their teaching content to these circumstances As the authors of this Handbook make clear this adaptation requires a close dialogue between a scholarly investigation into the transnational concept of law and the challenges faced by practicing lawyers be that as solicitor in house counsel as judges or as bureaucrats in a globalized regulatory and socio economic

environment While the main thrust is on the transnationalization of legal doctrine and legal theory with a considerable contribution from and engagement with social sciences the Handbook features numerous reflections on the relationship between transnational law and legal practice Capitalism Anwar Shaikh, 2016-01-15 Orthodox economics operates within a hypothesized world of perfect competition in which perfect consumers and firms act to bring about supposedly optimal outcomes The discrepancies between this model and the reality it claims to address are then attributed to particular imperfections in reality itself Most heterodox economists seize on this fact and insist that the world is characterized by imperfect competition But this only ties them to the notion of perfect competition which remains as their point of departure and base of comparison There is no imperfection without perfection In Capitalism Anwar Shaikh takes a different approach He demonstrates that most of the central propositions of economic analysis can be derived without any reference to standard devices such as hyperrationality optimization perfect competition perfect information representative agents or so called rational expectations. This perspective allows him to look afresh at virtually all the elements of economic analysis the laws of demand and supply the determination of wage and profit rates technological change relative prices interest rates bond and equity prices exchange rates terms and balance of trade growth unemployment inflation and long booms culminating in recurrent general crises In every case Shaikh's innovative theory is applied to modern empirical patterns and contrasted with neoclassical Keynesian and Post Keynesian approaches to the same issues Shaikh's object of analysis is the economics of capitalism and he explores the subject in this expansive light This is how the classical economists as well as Keynes and Kalecki approached the issue Anyone interested in capitalism and economics in general can gain a wealth of knowledge from this ground breaking text World of Work Report 2013 International Labor Office, International Institute for Labour Studies, 2013 The World of Work Report 2013 provides analyses the global employment situation five years after the start of the global financial crisis It looks at labour market performance and projections both at the global and regional levels

HCI International 2020 - Late Breaking Papers: Cognition, Learning and Games Constantine Stephanidis, Don Harris, Wen-Chin Li, Dylan D. Schmorrow, Cali M. Fidopiastis, Panayiotis Zaphiris, Andri Ioannou, Xiaowen Fang, Robert A. Sottilare, Jessica Schwarz, 2020-10-03 This book constitutes late breaking papers from the 22nd International Conference on Human Computer Interaction HCII 2020 which was held in July 2020 The conference was planned to take place in Copenhagen Denmark but had to change to a virtual conference mode due to the COVID 19 pandemic From a total of 6326 submissions a total of 1439 papers and 238 posters have been accepted for publication in the HCII 2020 proceedings before the conference took place In addition a total of 333 papers and 144 posters are included in the volumes of the proceedings published after the conference as Late Breaking Work papers and posters These contributions address the latest research and development efforts in the field and highlight the human aspects of design and use of computing systems

Approaching Equality Roger A. McCain, 2017-05-26 Drawing on some recent research especially that of Piketty and his

associates and on older ideas particularly from Sir Arthur Lewis Roger McCain proposes policies that together would aim to reverse the observed tendency towards the concentration of wealth in market economies thus approach equality The shortcomings and dangers of rising wealth inequality are discussed both from the point of view of increasing instability and of equalitarian values Journal of Economic Literature, 2014 The Real College Debt Crisis William Elliott III, Melinda K. Lewis, 2015-07-14 Is it still worth it for low income students to attend college given the debt incurred This book provides a new framework for evaluating the financial aid system in America positing that aid must not only allow access to higher education but also help students succeed in college and facilitate their financial health post college Higher education plays a critical role in the economy and society of the United States creating a ladder of economic opportunity for American children especially for those in poverty Unfortunately higher education today increasingly reinforces patterns of relative privilege particularly as students without the benefit of affluent parents rely more and more on student loans to finance college access This book presents penetrating new information about the fiscal realities of the current debt based college loan system and raises tough questions about the extent to which student loans can be a viable way to facilitate equitable access to higher education The book opens with relevant parts of the life stories of two students one who grew up poor and had to take on high amounts of student debt and another whose family could offer financial help at critical times These real life examples provide invaluable insight into the student debt problem and help make the complex data more understandable A wide range of readers from scholars of poverty social policy and educational equality to policymakers to practitioners in the fields of student financial aid and financial planning will find the information in this text invaluable Modern Monetary Theory Eduardo Garzón Espinosa, 2024-03-05 This book offers a rigorous detailed and balanced analysis of the various contributions to the Modern Monetary Theory MMT debate incorporating both the arguments of proponents and those who point to its limitations and obstacles Modern Monetary Theory has soared in popularity particularly in response to the Covid 19 pandemic and subsequent impacts on the economy which have led to deeper discussions about monetary and financial systems fiscal and monetary policies inflation and employment The main characteristic of Modern Monetary Theory is that it offers a revolutionary way of thinking about all these issues allowing us to abandon many of the myths that conventional economic theory installed in the collective imagination Breaking down these false beliefs is an essential requirement for thinking and devising economic policy proposals that allow full employment to be achieved without suffering worrying inflation rates However this approach has also attracted many criticisms and it is also instructive to consider these in more detail to reach a fully rounded conclusion about the potential or merits of MMT Written to be accessible to the non economist this book will be of great interest to readers from across the social sciences and outside of academia who want to gain a fuller understanding of the Modern Monetary Theory phenomenon On Unemployment Mark R. Reiff, 2015-10-07 With unemployment at historically high rates that show signs of becoming structural there is a pressing need for an in depth

exploration of this economic injustice Unemployment is one of the problems most likely to put critical pressure on our political institutions disrupt the social fabric of our way of life and even threaten the continuation of liberalism itself Despite the obvious importance of the problem of unemployment however there has been a curious lack of attention paid to this issue by contemporary non Marxist political philosophers On Unemployment explores the moral implications of the problem of unemployment despite the continuing uncertainty involving both its causes and its cures Reiff takes up a series of questions about the nature of unemployment and what justice has to tell us about what we should do if anything to alleviate it The book comprehensively discusses the related theory and suggests how we might implement these more general observations in the real world It addresses the politics of unemployment and the extent to which opposition to some or all of the book s various proposals stem not from empirical disagreements about the best solutions but from more basic moral disagreements about whether the reduction of unemployment is indeed an appropriate moral goal This exciting new text will be essential for scholars and readers across business economics and finance as well as politics philosophy and sociology Growth and Development Sibabrata Das, Alex Mourmouras, Peter Rangazas, 2024-08-31 Revised and updated for the third edition this text is an introduction to the newer features of growth theory that are particularly useful in examining the issues of economic development Growth theory provides a rich and versatile analytical framework through which fundamental questions about economic development can be examined Structural transformation in which developing countries transition from traditional production in largely rural areas to modern production in largely urban areas is an important causal force in creating early economic growth and as such is made central in this approach Towards this end the authors augment the Solow model to include endogenous theories of saving fertility human capital institutional arrangements and policy formation creating a single two sector model of structural transformation Based on applied research and practical experiences in macroeconomic development the model in this book presents a more rigorous quantifiable and explicitly dynamic dual economy approach to development Common microeconomic foundations and notation are used throughout with each chapter building on the previous material in a continuous flow The updated third edition includes two completely new chapters on government debt and growth slowdowns topics that will be useful for undergraduate and graduate students studying development economics and macroeconomics **Generation Jobless?** P. Vogel, 2015-03-05 Offering guidance on the opportunities and threats for future generations and featuring interviews with business leaders this book provides a constructive look at change It directs the youth to become job creators not job seekers and to approach the corporate and political worlds with an entrepreneurial mind set Analytical Political Economy Roberto Veneziani, Luca Zamparelli, 2018-04-03 Offering a unique picture of recent developments in a range of non conventional theoretical approaches in economics this book introduces readers to the study of Analytical Political Economy and the changes within the subject Includes a wide range of topics and theoretical approaches that are critically and thoroughly reviewed

Contributions within the book are written according to the highest standards of rigor and clarity that characterize academic work Provides comprehensive and well organized surveys of cutting edge empirical and theoretical work covering an exceptionally wide range of areas and fields Topics include macroeconomic theories of growth and distribution agent based and stock flow consistent models financialization and Marxian price and value theory Investigates exploitation theory trade theory the role of expectations and animal spirits on macroeconomic performance as well as empirical research in Marxian Class and Inequality in China and India, 1950-2010 Vamsi Vakulabharanam, 2024-11-12 China and India have long been central to the world economy Two and a half centuries ago they contributed 50 percent of the world output after suffering a decline thereafter their share fell to a paltry 9 percent in 1950 but has since resurged to over 25 percent today Their growth and inequality experiences have had strikingly similar trajectories following India s independence 1947 and the Chinese revolution 1949 This book offers novel insights by meticulously analyzing the Chinese and Indian inequality stories 1950 2010 through a class lens Moreover it locates their inequality stories within the larger contexts of Asian and global capitalism Vakulabharanam demonstrates that the mutual interconnectedness between Chinese and Indian growth and inequality dynamics and the transformation and evolution of global capitalism is key to understanding the within country inequality dynamics in both countries The book thus offers a new framework on economic development and inequality that builds on and adds to the insights of Kuznets and Piketty Handbook of Research Methods and Applications in Heterodox Economics The Late Frederic S. Lee, Bruce Cronin, 2016-04-29 Despite the important methodological critiques of the mainstream offered by heterodox economics the dominant research method taught in heterodox programmes remains econometrics This compelling Handbook provides a comprehensive introduction to a range of alternative research methods invaluable for analysing the data prominent in heterodox studies Providing a solid basis for a mixed methods approach to economic investigations the expertly crafted contributions are split into three distinct sections philosophical foundation and research strategy research methods and data collection and applications Introductions to a host of invaluable methods such as survey historical ethnographic experimental and mixed approaches together with factor cluster complex and social network analytics are complemented by descriptions of applications in practice Practical and expansive this Handbook is highly pertinent for students and scholars of economics particularly those dedicated to heterodox approaches as it provides a solid reference for mixed methods not available in mainstream economics research methods courses **Postcapitalism** Paul Mason, 2024-03-26 A fascinating set of ideas Politicians of all stripes should take note And so should the people who vote for them Financial Times We know that our world is undergoing seismic change but how can we emerge from the crisis as a better society Over the past two centuries or so capitalism has undergone profound changes economic cycles that veer from boom to bust from which it has always emerged transformed and strengthened Surveying this turbulent history Paul Mason s Postcapitalism argues that we are on the brink of a change so big and so profound that this time capitalism itself the

immensely complex system within which entire societies function will mutate into something wholly new At the heart of this change is information technology a revolution that is driven by capitalism but with its tendency to push the value of much of what we make toward zero has the potential to destroy an economy based on markets wages and private ownership Almost unnoticed in the niches and hollows of the market system swaths of economic life are beginning to move to a different rhythm Vast numbers of people are changing how they behave and live in ways contrary to the current system of state backed corporate capitalism And as the terrain changes new paths open In this bold and prophetic book Mason shows how from the ashes of the crisis we have the chance to create a more just and sustainable economy Although the dangers ahead are profound he argues that there is cause for hope This is the first time in human history in which equipped with an understanding of what is happening around us we can predict and shape the future Absorbing and provocative Publishers Weekly An original engaging and bracingly articulated vision of real alternatives It is sure to spark many vigorous debates and they are precisely the ones we should be having Naomi Klein New York Times bestselling author of Doppelganger

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