



## GRADE 11 ECONOMICS

### PAPER 1: MACROECONOMICS AND ECONOMIC PURSUITS MARKING GUIDELINE

**TOTAL: 150 marks**

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# June Memorandum 2014 Economics Paper 1

**Arkadiusz Sieroń**



## June Memorandum 2014 Economics Paper 1:

*Competition Law* Richard Whish, David Bailey, 2015 Definitive and clear authoritative and comprehensive the stand alone resource on competition law for students and practitioners written by the leading academics in the field This eighth edition addresses key developments including the Enterprise and Regulatory Reform Act 2013 with an increased emphasis on intellectual property Asymmetric Crisis in Europe and Possible Futures Johannes Jäger, Elisabeth Springler, 2015-04-10 The crisis in Europe is often discussed as a crisis of European integration or a crisis of national economies within Europe Both the methodological Europeanism and methodological nationalism miss out the important links between economic and political processes at different spatial scales within Europe and therefore asymmetries and phenomena of uneven development In addition a discussion of possible scenarios which systematically addresses the implications of anti crisis policies is missing This volume seeks to close this gap by systematically integrating the analysis of economic policy or technical solutions to the crisis within a broader framework of political economy It argues that combining critical political economy approaches and post Keynesian perspectives allows for a systematic understanding of the economic and political dimensions of the crisis Although both approaches have the capacity to deal with asymmetries and uneven development the heterogeneity in Europe has been an often largely neglected dimension of analysis However this recent crisis has shown that this is an essential dimension which has to be addressed in order to better understand the dynamics of European development and integration Hence this book aims to deal with asymmetries in Europe and to bridge the gap between the two perspectives This work will initiate an integrative debate that is crucial for a deeper understanding of the current crisis and is an important resource for all students and scholars of IPE European political economy and European politics

*Toward a US-China Investment Treaty* Jeffrey J. Schott, Cathleen Cimino, Gary Clyde Hufbauer, Sean Miner, J. Bradford Jensen, Theodore H. Moran, C. Fred Bergsten, 2015-02-09 **Monetary Policy after the Great Recession** Arkadiusz Sieroń, 2020-11-09 Walter Bagehot noticed once that John Bull can stand many things but he cannot stand two per cent Well for several years he has had to stand interest rates well below that in some countries even below zero However despite this sacrifice the economic recovery from the Great Recession has been disappointingly weak This book's aim is to answer this question The central thesis of the book is that the standard understanding of the monetary transmission mechanism is flawed That understanding adopts erroneous assumptions such as that low interest rates always stimulate economic growth by boosting the credit supply investment and consumption and does not fully take into account several unintended channels of monetary policy such as risk taking high level of debt or zombification of the economy In other words the effectiveness of monetary policy is limited during economic downturns accompanied by the debt overhang and the balance sheet recession and generates negative effects which can make the policy counterproductive The author provides a thorough analysis of the issues related to the interest rates in the conduct of monetary policy such as the risk taking channel of monetary policy the

portfolio balance channel and the wealth effect zombie firms in the economy the misallocation of resources as well as the neutral interest rate targeting and the difference between the neutral and natural interest rate and the negative interest rate policy The book is written in an accessible and engaging manner and will be a valuable resource for scholars of monetary economics as well as readers interested in unconventional monetary policy **From Growth to Convergence** F.

Zhai,2009-02-25 The economic landscape of Asia has transformed in the past two decades Regional economies are linked and have achieved prosperity The region must now look to the future This book explores issues in Asia s long term development identifying conditions for sustained growth and income convergence **Arms and Influence** Jeffrey S. Lantis,2016-07-27

Arms and Influence explores the complex relationship between technology policymaking and international norms Modern technological innovations such as the atomic bomb armed unmanned aerial vehicles UAVs and advanced reconnaissance satellites have fostered debates about the boundaries of international norms and legitimate standards of behavior These advances allow governments new opportunities for action around the world and have in turn prompted a broader effort to redefine international standards in areas such as self defense sovereignty and preemptive strikes In this book Jeffrey S Lantis develops a new theory of norm change and identifies its stages including redefinition involving domestic political deliberations and constructive norm substitution in multilateral institutions He deftly takes some of the most controversial new developments in military technologies and embeds them in international relations theory The case evidence he presents suggests that periods of change are underway across numerous different issue areas **The Routledge Handbook of**

**Responsible Investment** Tessa Hebb,James P. Hawley,Andreas G.F. Hoepner,Agnes L. Neher,David Wood,2015-08-11 The UN supported Principles for Responsible Investment initiative has led to around a third of the world s financial assets being managed with a commitment to invest in a way that considers environmental social or governance ESG criteria The responsible investment trend has increased dramatically since the global financial crisis yet understanding of this field remains at an early stage This handbook provides an atlas of current practice in the field of responsible investment With a large global team of expert contributors the book explores the impact of responsible investment on key financial actors ranging from mainstream asset managers to religious organizations Offering students and researchers a comprehensive introduction to current scholarship and international structures in the expanding discipline of responsible investment this handbook is vital reading across the fields of finance economics and accounting *The G20, Development and the UN*

*Agenda 2030* Dries Lesage,Jan Wouters,2022-12-31 This book offers a unique assessment of the G20 s development agenda and its potential to be an impactful actor in the global architecture of development cooperation Representing two thirds of the world population 85 percent of economic output 75 percent of global trade and 80 percent of carbon dioxide emissions the G20 embodies an overwhelming concentration of economic and political power enhanced through regular meetings of heads of state and government This position allows it the opportunity to play a significant role in ongoing multilateral policy

processes but also to further undermine universal development governance at the UN already challenged by the Bretton Woods institutions OECD and G8 Providing context and a history of the G20 s involvement in development governance expert international contributors consider the outcome of major conferences the perspectives of China India and the EU the shift away from positions held by Western countries and the role of civil society They also offer in depth analysis of the G20 s engagement with issues concerning infrastructure food and agriculture taxation macro economic policy and the Sustainable Development Goals The book will be of interest to scholars and students of development international organisations and global governance

**Politics and Pan-Africanism** Dawn Nagar,2019-12-12 Offering an examination of the diplomatic and economic regional power structures in Africa and their relationships with each other Dawn Nagar discusses the potential and future of pan Africanism The three primary regional economic communities RECs that are recognised by the African Union as the key building blocks of a united Africa are examined these are the Common Market for Eastern and Southern Africa COMESA the East African Community EAC and the Southern African Development Community SADC These RECS include Africa s major economies Egypt South Africa and Kenya but are also home to Africa s most conflict prone and volatile states the Democratic Republic of the Congo DRC Burundi South Sudan Somalia and Lesotho Providing a detailed overview of the current relationship between these power blocs this book provides insight into the current state of diplomatic and economic relations within Africa and shows how far there is to go for a future of Pan Africanism

**Not by Bread Alone** Robert Nalbandov,2016 Since its independence in 1991 Russia has struggled with the growing pains of defining its role in international politics After Vladimir Putin ascended to power in 2000 the country undertook grandiose foreign policy projects in an attempt to delineate its place among the world s superpowers With this in mind Robert Nalbandov examines the milestones of Russia s international relations since the turn of the twenty first century He focuses on the specific goals engagement practices and tools used by Putin s administration to promote Russia s vital national and strategic interests in specific geographic locations His findings illuminate Putin s foreign policy objective of reinstituting Russian global strategic dominance Nalbandov argues that identity based politics have dominated Putin s tenure and that Russia s east west split is reflected in Asian European politics Nalbandov s analysis shows that unchecked domestic power an almost exclusive application of hard power and determined ambition for unabridged global influence and a defined place as a world superpower are the keys to Putin s Russia

**Preventing the Next Mortgage Crisis** Dan Immergluck,2015-08-20 The great U S mortgage crisis was a transformative event that will reverberate for decades across families neighborhoods and cities After years of research on various aspects of the crisis Dan Immergluck examines what went wrong identifying the factors that created the fragile housing finance system which provided fertile ground for calamity He also examines the federal response to the crisis including who benefitted most from the response and how a more effective and fair response could have been formulated To reduce the incidence of future crises Immergluck provides a pathway for building a more

stable and fair housing finance system that would be less vulnerable to the booms and busts of global finance Housing finance helps determine access to stable decent quality affordable housing and also affects the geography of housing and educational opportunities Thus housing markets shape our communities our neighborhoods and our social and economic opportunities Immergluck's analysis and formulation of a way forward will be of particular interest to those concerned with urban form neighborhood change and stability and urban planning and policy as well as those interested in housing and mortgage markets more generally

**The European Union's Eastern Neighbourhood Today** Dan Dungaciu, Valentin Naumescu, 2015-02-05 This book arrives at a very significant time throughout Europe Not only is the European Union currently facing a prolonged economic and social crisis with nascent political consequences such as the ascension of populist parties in the 2014 European elections but also its Eastern neighbourhood is confronted with the growing hostility of an assertive Russia opposing any new advance of the West towards its frontiers Bringing together experts in fields such as international relations political science political sociology diplomacy security studies and European studies with robust academic and professional backgrounds and expertise with regard to the region this volume explores this significant window of opportunity and will undoubtedly appeal to a global audience The considerable diversity of approaches and styles here allows a multidimensional diagnosis and analysis of present day Eastern Europe This volume defines a series of major regional opportunities vulnerabilities and dilemmas and explores the complex perspectives of the new Eastern Europe located between the European Union and Russia under its current name of the EU's Eastern Neighbourhood along with the tensions and challenges of a possible second Cold War

**Unfinished Business** Tamim A. Bayoumi, 2017-01-01 Chapter 7 WILL REVAMPED FINANCIAL REGULATIONS WORK Upgrading the Basel Rules Moving Toward a Euro Area Banking Union Taming the US Shadow Banks Charting the Post Crisis Changes in the Financial System The Road Ahead Chapter 8 MAKING MACROECONOMICS MORE RELEVANT The Way We Were Expanding the Focus of Macroeconomics Strengthening Domestic Policy Cooperation A More Inclusive Approach to Macroeconomic Theory Toward a More Encompassing View of Macroeconomics Chapter 9 WHITHER EMU The Institutional Response to the Euro Area Crisis What Makes a Good Currency Union How Fast Is EMU Integrating The Future of EMU FINAL THOUGHTS NOTES REFERENCES INDEX

*The Palgrave Handbook of Peacebuilding in Africa* Tony Karbo, Kudrat Virk, 2018-01-30 This handbook offers a critical assessment of the African agenda for conflict prevention peacemaking peacekeeping and peacebuilding the challenges and opportunities facing Africa's regional organisations in their efforts towards building sustainable peace on the continent and the role of external actors including the United Nations Britain France and South Asian troop contributing countries In so doing it revisits the late Ali Mazrui's concept of Pax Africana calling on Africans to take responsibility for peace and security on their own continent The creation of the African Union in 2002 was an important step towards realising this ambition and has led to the development of a new continental architecture for more robust conflict management But as the volume's authors show the

quest for Pax Africana faces challenges Combining thematic analyses and case studies this book will be of interest to both scholars and policymakers working on peace security and governance issues in Africa The One Percent Solution Gordon Lafer, 2017-04-04 In the aftermath of the 2010 Citizens United decision it has become commonplace to note the growing political dominance of a small segment of the economic elite But what exactly are those members of the elite doing with their newfound influence The One Percent Solution provides an answer to this question for the first time Gordon Lafer's book is a comprehensive account of legislation promoted by the nation's biggest corporate lobbies across all fifty state legislatures and encompassing a wide range of labor and economic policies In an era of growing economic insecurity it turns out that one of the main reasons life is becoming harder for American workers is a relentless and concerted offensive by the country's best funded and most powerful political forces corporate lobbies empowered by the Supreme Court to influence legislative outcomes with an endless supply of cash These actors have successfully championed hundreds of new laws that lower wages eliminate paid sick leave undo the right to sue over job discrimination and cut essential public services Lafer shows how corporate strategies have been shaped by twenty first century conditions including globalization economic decline and the populism reflected in both the Trump and Sanders campaigns of 2016 Perhaps most important Lafer shows that the corporate legislative agenda has come to endanger the scope of democracy itself For anyone who wants to know what to expect from corporate backed Republican leadership in Washington D C there is no better guide than this record of what the same set of actors has been doing in the state legislatures under its control The Flight of Icarus Yiannis

Drossos, 2020-12-10 This book provides a detailed analysis of the institutional transformations brought about by the financial crisis focusing on the institution building course of Europe and the Constitution bending course in several Member States It discusses the seemingly contradictory interplay between national and European institutions and the law resulting from the crisis arguing that the anti crisis exceptionality constitutes the matrix of the new normality of the reformed European economic governance The author carries out a critical analysis of the new economic governance and its case law with regular reference to relevant political episodes key economic figures and to the hitherto lax modes and rules The author also offers deep insights into the Greek adjustment programme and the crisis related Greek and Portuguese constitutional case law presented in comparison with the German and French case law The book concludes with a critical overview of the profound mutations in the role of national Constitutions instigated by the new European economic governance and the emergence of a democratically deficient meta constitutional mode of functioning of both the European institutions and national Constitutions

*Acquiring Modernity* Paul B. Paolucci, 2019-07-22 In *Acquiring Modernity* Paul B Paolucci updating classical theory examines the nature of modern society Investigated from a sociological perspective but written in accessible everyday language this book provides a multifaceted account of what makes modern society what it is from its historical roots to its current conditions Neither traditional classroom text nor a work of detailed erudition for the specialist few *Acquiring*

Modernity draws on material from known historical events scholarly research and recent global developments to tell modernity's story through topics such as the modern classes religious practice relations of gender and race politics environmental issues and economic crises Valuable reading for anyone interested in understanding contemporary life and society

*Routledge Handbook of Public Aviation Law* Paul Stephen Dempsey, Ram Jakhu, 2016-07-15 The Routledge Handbook of Public Aviation Law is the first book to incorporate a comprehensive analysis of Public Aviation Law principally international but also domestic law in a comparative context in a single volume International Law is pervasive in Aviation Law and is incorporated into a number of major multilateral treaties e.g. the Chicago Convention of 1944 for Public International Air Law This is supplemented by various Annexes promulgated by the International Civil Aviation Organization and Conventions and Protocols promulgated by States in diplomatic conferences States then implement these international obligations in domestic laws that create aviation regulatory administrations that in turn promulgate regulations Bringing together leading scholars in the field this prestigious reference work provides a comprehensive and comparative overview of Public Aviation Law It surveys the state of the discipline including contemporary and emerging areas of law regulation and public policy in air transportation Each chapter begins with an overview of the international law applicable to the subject matter followed where appropriate by a comparative examination of domestic statutes regulations and jurisprudence The objective of the book is to identify and summarize existing areas within the context of international research and to identify and highlight emerging areas Both practical and theoretical in scope the Routledge Handbook of Public Aviation Law will be of great relevance to scholars researchers lawyers and policy makers with an interest in aviation law

*Routledge Handbook of Social and Sustainable Finance* Othmar M. Lehner, 2016-06-23 Routledge Handbook of Social and Sustainable Finance brings together an international cast of leading authorities to map out and display the disparate voices traditions and professional communities engaged in social finance activity With a clear societal or environmental mission foundations individual and group investors as well as public bodies around the world have become increasingly eager to finance and support innovative forms of doing business Together founders and established businesses alike are embracing new sustainable business models with a distinct stakeholder approach to tackle social or environmental problems in what they see as a failed economic system in crisis As a result the topic of social and sustainable finance is at the forefront of financial economic thought This Handbook is divided up into three parts The first The Landscape of Social and Sustainable Finance and Investments comprises of chapters from a multitude of perspectives in an effort to grasp the entirety of the landscape The second Challenges Suggestions Critiques and Debates focuses on areas ranging from sociological underpinnings to critical takes on markets and the identification of specialized business models Amongst ethical considerations topics include the scaling of impact an analysis of sustainability as risk prevention and comparative analyses of various methods of justification and measurement In the third and final section Markets and Institutions contributions range from various



perspectives on sustainable banking to environmental marketplaces and finally on to practical cases and country specific observations This volume is essential reading for both academics and students in economics and finance It is also of interest to those who study environmental economics microeconomics and banking

**The Economic Government of the World**

Martin Daunton, 2023-11-14 Foreign Affairs Best Books of the Year 2023 An epic history of the people and institutions that have built the global economy since the Great Depression In this vivid landmark history the distinguished economic historian Martin Daunton pulls back the curtain on the institutions and individuals who have created and managed the global economy over the last ninety years revealing how and why one economic order breaks down and another is built During the Great Depression trade and currency warfare led to the rise of economic nationalism a retreat from globalization that culminated in war From World War II came a new liberal economic order Squarely reflecting the interests of the West in the Cold War liberalism faced collapse in the 1970s and was succeeded by neoliberalism financialization and hyper globalization Now as leading nations are tackling the fallout from Covid 19 and threats of inflation food insecurity and climate change Daunton calls for a return to a more just and equitable form of globalization Western imperial powers have overwhelmingly determined the structures of world economic government often advancing their own self interests and leading to ruinous resource extraction debt poverty and political and social instability in the Global South He argues that while our current economic system is built upon the politics of and between the world s biggest economies a future of global recovery and the reduction of economic inequality requires the development of multilateral institutions Dramatic and revelatory The Economic Government of the World offers a powerful analysis of the origins of our current global crises and a path toward a fairer international order

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