

2023 FINAL EXAM

Grade 12 PAPER.1

ECONOMICS



basic education

Department:
Basic Education
REPUBLIC OF SOUTH AFRICA

SECTION 1: MULTIPLE CHOICE

ANSWERS 1-10 (10 marks)

1.1 Answer the following questions.

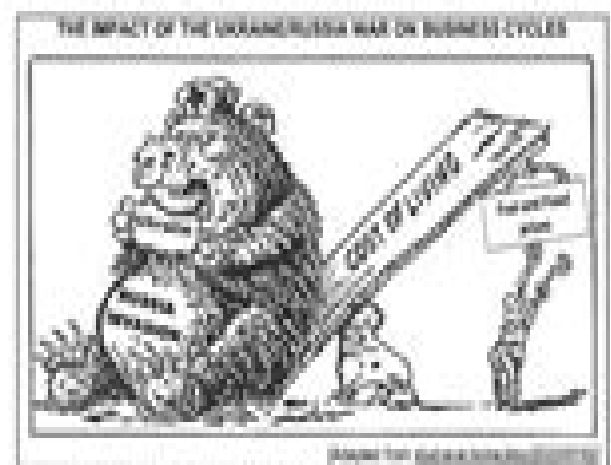
- Q 1.1 Name the fifth saving motive of a business cycle. (2 x 1) 101
Q 1.2 Why would a decrease in South African exports lead to the recession of the cycle? (2 x 1) 102

1.2 Study the graph below and answer the questions that follow.



- Q 1.1 Identify the first year at which the government implements the strategy. 101
Q 1.2 Name any form of interest rate used as incentives to the government. 102

2.2 Study the cartoon below and answer the questions that follow.



- 2.2.1 Identify a concept that relates to the changes in the consumer price index in the cartoon above. 101

Memorandum Of Economics Paper 1 Final Exam

Jennifer Burns



Memorandum Of Economics Paper 1 Final Exam:

Environmental and Natural Resource Economics Jonathan M. Harris, Brian Roach, 2013-07-05 *The New Macroeconomics* Huw David Dixon, Neil Rankin, 1995-10-19 Brings together leading researchers from the USA and Europe to examine the literature on the new macroeconomics Monthly Catalog, United States Public Documents, **Monthly Catalog, United States Public Documents** United States. Superintendent of Documents, 1938 February issue includes Appendix entitled Directory of United States Government periodicals and subscription publications September issue includes List of depository libraries June and December issues include semiannual index **Bombay University Calendar: Examination papers** University of Bombay, 1925 The Making of Federal Coal Policy Robert Henry Nelson, 1983 The Making of Federal Coal Policy provides a unique record of as well as important future perspectives on one of the most significant ideological conflicts in national policymaking in the last decade The management of federally owned coal almost one third of the U S s total coal resources has furnished an arena for the contest between energy development and environmental protection as well as between the federal government and the states Robert H Nelson has written an important historical document and a useful guide for policy analysts **Opening Doors: Life and Work of Joseph Schumpeter** Robert Loring Allen, 2017-12-02 The author puts this book in the best possible context by referring to the magisterial and paradoxical Dr Schumpeter A figure in a rare class with John Maynard Keynes Friedrich von Hayek and Alfred Marshall the work of Joseph Schumpeter is equalled only in monumental significance by his personal trials and tribulations The work is divided into two volumes the first covering his career in Europe and the second his life and achievements in America Walt Rostow in his Foreword sums up Robert Loring Allen s achievement in biography and intellectual history thus In dealing with Schumpeter s life Allen exhibits a rare consciousness of the extraordinary complexity and only limited penetrability of the human personality Schumpeter s closely interwoven personal and professional life unfolds Allen develops without dogmatism a pattern of linkages for the reader to contemplate In a splendid final passage he provides a memorable summation What makes this enormous effort so successful is the linkage of the personal and the professional the biographical with the intellectual Indeed it is Schumpeter s single minded determination to explain within a single formal theory the dynamics of capitalism that bridges the gap in space time and personality To his books *The Theory of Economic Development* and *Capitalism Socialism and Democracy* both published by Transaction is now added the specific contexts in which these and his other works were written The author of this biography like the subject himself is a masterful student of the craft of economics and its place within the larger social science contexts that Schumpeter worked In this work we are introduced into the main current of European and American social science alike The title of the book *Opening Doors* derives from Schumpeter s life long aim to appeal to inquiring minds to move through such doors in an effort to create the social science of the **Inside a Modern Macroeconometric Model** Alan A. Powell, Christopher W. Murphy, 2012-12-06 As

Ken Wallis has pointed out all macroeconomic forecasters and policy analysts use economic models That is they have a way of going from assumptions about macroeconomic policy and the international environment to a prediction of the likely future state of the economy Some people do this in their heads Increasingly though forecasting and policy analysis is based on a formal explicit model represented by a set of mathematical equations and solved by computer This provides a framework for handling in a consistent and systematic manner the ever increasing amounts of relevant information Macroeconometric modelling though is an inexact science A manageable model must focus only on the major driving forces in a complex economy made up of millions of households and firms International economic agencies such as the IMF and OECD and most treasuries and central banks in western countries use macroeconometric models in their forecasting and policy analysis Models are also used for teaching and research in universities as well as for commercial forecasting in the private sector

Globalization and Inequality in Advanced Economies Joël Hellier, 2023-06-23 This volume surveys and combines the different dimensions of globalization so as to propose a general diagnosis of the way they interact to explain growing inequality in advanced economies The extant economic literature has widely analyzed i the impact on inequality of trade between advanced and emerging countries North South Trade particularly offshoring ii the impact of tax base mobility on tax competition and iii the globalization driven constraints on social policies and labor market institutions Those three strands of analysis and the related literature have been reviewed in a number of surveys but have not been combined to provide an extensive study of the impact of their interactions on inequality This volume fills that gap Providing a general diagnosis of the globalization inequality nexus within advanced economies and opening new avenues for research and potential reforms this book will be of interest to researchers and students of economics and the social sciences **Open Regional Labour**

Market and Socio-Economic Development. Studies on Adjustment and Spatial Interaction Simonetta Longhi, 2005

Handbook of Regional and Urban Economics Peter Nijkamp, E.S. Mills, P.C. Cheshire, 1986 Fifteen essays in this handbook are divided into four parts Part I surveys basic spatial and spatially related research Part II surveys literature on specific urban markets Part III is devoted to studies of urban development and problems in developing countries Part IV contains papers on specific urban problems and sectors **The Measurement of Productive Efficiency** Harold O. Fried, Shelton S.

Schmidt, C. A. Knox Lovell, 1993-04-22 This work focuses on measuring and explaining producer performance The authors view performance as a function of the state of technology and economic efficiency with the former defining a frontier relation between inputs and outputs the former incorporating waste and misallocation relative to this frontier They show that insights can be gained by allowing for the possibility of a divergence between the economic objective and actual performance and by associating this inefficiency with causal variables subject to managerial or policy influence Derived from a series of lectures held on techniques and applications of the three approaches to the construction of production frontiers and measure of efficiency this work will be an essential reference to scholars of a variety of disciplines who are involved with quantitative

methods or policy **Economic Papers** ,1981 *The New Palgrave Dictionary of Economics* ,2016-05-18 The award winning *The New Palgrave Dictionary of Economics* 2nd edition is now available as a dynamic online resource Consisting of over 1 900 articles written by leading figures in the field including Nobel prize winners this is the definitive scholarly reference work for a new generation of economists Regularly updated This product is a subscription based product

Milton Friedman Jennifer Burns,2023-11-14 An Economist Best Book of 2023 One of The New York Times 33 Nonfiction Books to Read This Fall Named a most anticipated fall book by the Chicago Tribune and Bloomberg Finalist for the 2024 Hayek Book Prize Wherever you sit on the political spectrum there s a lot to learn from this book More than a biography of one controversial person it s an intellectual history of twentieth century economic thought Greg Rosalesky NPR s Planet Money The first full biography of America s most renowned economist Milton Friedman was alongside John Maynard Keynes the most influential economist of the twentieth century His work was instrumental in the turn toward free markets that defined the 1980s and his full throated defenses of capitalism and freedom resonated with audiences around the world It s no wonder the last decades of the twentieth century have been called the Age of Friedman or that analysts have sought to hold him responsible for both the rising prosperity and the social ills of recent times In *Milton Friedman* the first full biography to employ archival sources the historian Jennifer Burns tells Friedman s extraordinary story with the nuance it deserves She provides lucid and lively context for his groundbreaking work on everything from why dentists earn less than doctors to the vital importance of the money supply to inflation and the limits of government planning and stimulus She traces Friedman s long standing collaborations with women including the economist Anna Schwartz his complex relationships with powerful figures such as the Federal Reserve chairman Arthur Burns and the Treasury secretary George Shultz and his direct interventions in policymaking at the highest levels Most of all Burns explores Friedman s key role in creating a new economic vision and a modern American conservatism The result is a revelatory biography of America s first neoliberal and perhaps its last great conservative

Catalogue of Research Literature for Development: Food production and nutrition, development and economics, education and human resources, health, selected development areas United States.

Agency for International Development. Bureau for Technical Assistance,1977 *The Review of Economics and Statistics* ,1919 The purpose of the Review is to promote the collection criticism and interpretation of economic statistics with a view to making them more accurate and valuable than they are at present for business and scientific purposes **Public Finance**

and Economic Growth in Developing Countries Stephen Peterson,2015-04-24 Public finance is crucial to a country s economic growth yet successful reform of public finances has been rare Ethiopia is an example of a country that undertook comprehensive reform of its core financial systems independent of the IMF and the World Bank and successfully transformed itself into one of the fastest growing economies in Africa With Ethiopia s twelve year reform as its guiding case study this book presents new analytical frameworks to help governments develop better financial reforms It shows in detail how four

core financial systems budgeting accounting planning and financial information systems can be reformed One of the principal findings presented is that governments must establish basic public financial administration before moving to more sophisticated public financial management Other key findings include the identification of four strategies of reform recognize improve change and sustain the centrality of ongoing learning to the process of reform and the importance of government ownership of reform This book will be of interest to researchers and policymakers concerned with public finance developmental economics and African studies

Economics Working Papers John Fletcher,1978

Macroeconomic Measurement Versus Macroeconomic Theory Merijn Knibbe,2019-12-06 Ideally scientific theory and scientific measurement should develop in tandem but in recent years this has not been the case in economics There used to be a time when leading economists or their students established or led statistical offices and took care that the measurements were consistent with the theory and vice versa Not anymore Macroeconomic theorists and macroeconomic statisticians do not even speak the same language any longer They do use the same words such as consumption investments or unemployment but the meanings can often be different This book maps the differences between macroeconomic theory and measurement and explores them in some detail while also tracking their intellectual historical and in some cases ideological origins It also explores the possible policy implications In doing so the book draws on two separate strands of literature which are seldom used in unison macro statistical manuals and theoretical macro papers By doing so the book contributes to the effort to bridge the gap between them without compromising on the idea that a meaningful science of economics should in the end be based upon individual people and households and their social and cultural embedding instead of a representative consumer or Robinson Crusoe figure This work is essential reading for students economists statisticians and professionals

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