



Page 601 Textbook  
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- The government provides subsidies to producers in order to encourage them to increase the production of goods.
- Supply increases.
- Support the production of a good or service by government.
- Direct and indirect.



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- AKA Price ceiling
- Government will intervene and set maximum prices for products below the market price.
- Usually set for basic products such as food, transport and housing.

### Production subsidies

- Government encouraging suppliers to increase the production of goods.
- Partially compensating for costs or financial losses.
- Often given to suppliers of agricultural products such as milk, wheat and maize.
- Lower the cost of producing goods and thus the market price of these goods is lowered.

- Well-being of a person.
- The state has a duty to promote the basic physical and material well-being of people in need.
- Due to the uneven distribution of wealth, welfare grants are provided for people to meet their basic needs.
- Improving welfare has both the effects of reducing poverty levels and increasing spending on basic food.
- The government provides many goods and supplements the income of poor people.



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### Reasons for Producer Subsidies

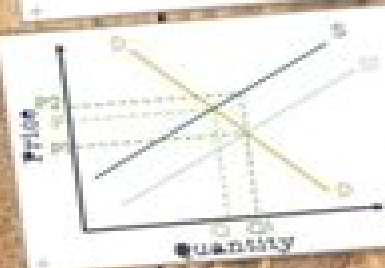
- To promote employment and entrepreneurship.
- To encourage the establishment of new businesses to help them in early stages of trading while they cannot compete effectively with more established businesses.

### Effects of producer subsidies

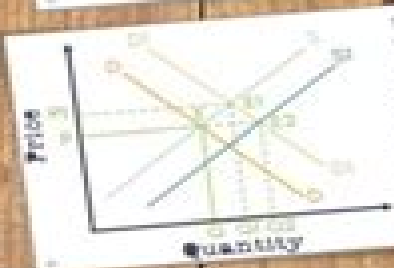
- There will be an increase in the quantity demanded and supplied in the market.
- Prices will decrease and more consumers will be able to enjoy the goods.
- They create uncompetitive industries and these firms will not survive in the long-run, if there are no subsidies.

### Types of subsidies:

- Production subsidies
- Export subsidies
- Employment subsidies
- Income subsidies



Subsidies encourage increased output of favoured products but distort resource allocation and can affect foreign trade



The effect of welfare  
E.g. if the government provides loans income to poor people. They will have more income to spend

Grade 10 Economics  
Term 2 – Public Sector  
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# Grade 10 Economics P2 2012

**OECD**



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is Sri Lanka's education system performing especially with respect to participation rates learning outcomes and labor market outcomes How can the country address the challenges at each stage of the education process taking into account both country and international experience and also best practices Which policy actions should Sri Lanka make a priority for the short and medium term The authors identify the most critical constraints on performance and present strategic priorities and policy options to address them To attain inclusive growth and become globally competitive Sri Lanka needs to embark on integrated reforms across all levels of education These reforms must address both short term skill shortages and long term productivity As Sri Lanka moves up the development ladder the priorities of primary secondary and postsecondary education must be aligned to meet the increasingly complex education and skill requirements

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### **Table of Contents Grade 10 Economics P2 2012**

1. Understanding the eBook Grade 10 Economics P2 2012
  - The Rise of Digital Reading Grade 10 Economics P2 2012
  - Advantages of eBooks Over Traditional Books
2. Identifying Grade 10 Economics P2 2012
  - Exploring Different Genres
  - Considering Fiction vs. Non-Fiction
  - Determining Your Reading Goals
3. Choosing the Right eBook Platform
  - Popular eBook Platforms
  - Features to Look for in an Grade 10 Economics P2 2012
  - User-Friendly Interface
4. Exploring eBook Recommendations from Grade 10 Economics P2 2012
  - Personalized Recommendations
  - Grade 10 Economics P2 2012 User Reviews and Ratings
  - Grade 10 Economics P2 2012 and Bestseller Lists

5. Accessing Grade 10 Economics P2 2012 Free and Paid eBooks
  - Grade 10 Economics P2 2012 Public Domain eBooks
  - Grade 10 Economics P2 2012 eBook Subscription Services
  - Grade 10 Economics P2 2012 Budget-Friendly Options
6. Navigating Grade 10 Economics P2 2012 eBook Formats
  - ePub, PDF, MOBI, and More
  - Grade 10 Economics P2 2012 Compatibility with Devices
  - Grade 10 Economics P2 2012 Enhanced eBook Features
7. Enhancing Your Reading Experience
  - Adjustable Fonts and Text Sizes of Grade 10 Economics P2 2012
  - Highlighting and Note-Taking Grade 10 Economics P2 2012
  - Interactive Elements Grade 10 Economics P2 2012
8. Staying Engaged with Grade 10 Economics P2 2012
  - Joining Online Reading Communities
  - Participating in Virtual Book Clubs
  - Following Authors and Publishers Grade 10 Economics P2 2012
9. Balancing eBooks and Physical Books Grade 10 Economics P2 2012
  - Benefits of a Digital Library
  - Creating a Diverse Reading Collection Grade 10 Economics P2 2012
10. Overcoming Reading Challenges
  - Dealing with Digital Eye Strain
  - Minimizing Distractions
  - Managing Screen Time
11. Cultivating a Reading Routine Grade 10 Economics P2 2012
  - Setting Reading Goals Grade 10 Economics P2 2012
  - Carving Out Dedicated Reading Time
12. Sourcing Reliable Information of Grade 10 Economics P2 2012
  - Fact-Checking eBook Content of Grade 10 Economics P2 2012
  - Distinguishing Credible Sources
13. Promoting Lifelong Learning



- Utilizing eBooks for Skill Development
- Exploring Educational eBooks

14. Embracing eBook Trends

- Integration of Multimedia Elements
- Interactive and Gamified eBooks

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