

ECONOMICS - GRADE 12

1.1 Key concepts

These definitions will help you understand the meaning of key Economics concepts that are used in this study guide. Understand these concepts well.

Term	Definition
Base year	A year with very small price changes or price fluctuations. The current base year used by the Reserve Bank is 2005
Basic prices (bp)	Used when GDP is calculated according to the production method and represents the production costs of firms
Capital market	Market for long-term financial instruments, for example, bonds, shares
Circular flow model	Continuous flow of spending, production and income between different sectors
Closed economy	An economy that has no foreign sector as a participant
Consumption (C)	Consumption spending by the population
Domestic figures (GDP)	Value of all final goods and services produced within the borders of a country for a specific period
Economic equilibrium	The economy is in equilibrium if leakages are equal to injections: $L = I$ or $S + T + M = I + G + X$
Expenditure method	When the national accountants add together the spending of the four major sectors of the economy: $C + G + I + (X - M)$
Exports (X)	Goods and services produced locally and then sold for consumption outside the borders of the country
Factor market	Market where factors of production are traded, e.g. labour market
Factor cost/Factor prices	These terms can be used interchangeably and refer to the cost of or price paid for the factors of production (land, labour, capital and entrepreneurship) used by firms. [Note that the term factor income may also be used]
Financial market	The market where both short- and long-term financial assets are traded
Financial sector	Those financial institutions that are not directly involved in the production of goods and services, e.g. banks, insurance companies, pension funds and the JSE
Foreign exchange market	The market in which one currency can be traded for another, e.g. rands for dollars
Goods market	Market where goods and services are traded, e.g. cars, milk (also known as Product market)
Government (G)	The expenditure of the government sector
Imports (M)	Goods and services produced in other countries and purchased by local firms or households. Imports can also be represented by "Z"

2013 Grade 1paper 2 Economics

Annelies Wilder-Smith



2013 Grade 1paper 2 Economics:

Indian Journal of Economics ,2019 *The Quarterly Review of Economics and Finance* ,2015 **Arab Middle Class**
Khalid Abu-Ismaïl,2014 Monetary and Economic Studies ,2014 **Journal of Economic Literature** ,2014 The Political Economy and Media Coverage of the European Economic Crisis Julien Mercille,2014-08-27 The European economic crisis has been ongoing since 2008 and while austerity has spread over the continent it has failed to revive economies The media have played an important ideological role in presenting the policies of economic and political elites in a favourable light even if the latter s aim has been to shift the burden of adjustment onto citizens This book explains how and why using a critical political economic perspective and focusing on the case of Ireland Throughout Ireland is compared with contemporary and historical examples to contextualise the arguments made The book covers the housing bubble that led to the crash the rescue of financial institutions by the state the role of the European institutions and the International Monetary Fund austerity and the possibility of leaving the eurozone for Europe s peripheral countries Through a systematic analysis of Ireland s main newspapers it is argued that the media reflect elite views and interests and downplay alternative policies that could lead to more progressive responses to the crisis Bank of Japan Monetary and Economic Studies ,2014 **A Political Economy of the Middle East** Melani Cammett,Ishac Diwan,Alan Richards,John Waterbury,2015-02-24 A Political Economy of the Middle East is the most comprehensive analysis of the political economy of development in the contemporary Middle East over the past several decades examining the interaction of economic development processes state systems state policies and social actors in the Middle East The fourth edition with new authors Melani Cammett and Ishac Diwan has been thoroughly revised with two new introductory chapters that provide an updated framework with which to understand and study the many changes in demography education labor markets urbanization water and agriculture and international labor migration in the recent years The new edition also includes a new chapter that charts the political economy of the Gulf states and in particular the phenomenal growth of oil economies a new chapter on the growth of the private sector and its effects in the region a new chapter on the rise of crony capitalism and increased coverage of the changes in civil society and social movements in the region including an exploration of the causes dynamics consequences and aftermath of the Arab uprisings
South Africa's Emergent Middle Class Grace Khunou,2017-10-02 This book is drawn from diverse studies that grapple with Black Middle Class experiences in contemporary and historical South Africa The chapters present research from diverse disciplines and tackle issues related to being black and middle class using both quantitative and qualitative approaches Like many other social phenomena the black middle class concept is seen as complex and not easy to pin down As a result conceptualizations from these chapters are dynamic and relevant for understanding the position of the black middle class in contemporary South African society An interesting dynamic explored by contributors is the critical engagement with the usually reductionist notions of black middle class experiences as ahistorical homogenous experiences of a group of

conspicuous consumers These limiting notions are unpacked and repositioned in how the book is structured This book was published as a special issue of Development Southern Africa World of Work Report 2014 International Labor Office,2014-06-16 The World of Work Report 2014 assembles new evidence based on a detailed examination of trends and policy innovations in over 140 developing countries It finds that strategies that focus on promoting decent work opportunities tend to yield sustained development results The report also provides an evidence based contribution to the debate on the post 2015 development agenda Sessional Papers Great Britain. Parliament. House of Commons,1900 **Economic Growth and Development in Africa** Horman Chitonge,2015-01-09 In recent years Africa has undergone the longest period of sustained economic growth in the continent s history drawing the attention of the international media and academics alike This book analyses the Africa Rising narrative from multidisciplinary perspectives offering a critical assessment of the explanations given for the poor economic growth and development performance in Africa prior to the millennium and the dramatic shift towards the new Africa Bringing in perspectives from African intellectuals and scholars many of whom have previously been overlooked in this debate the book examines the construction of Africa s economic growth and development portraits over the years It looks at two institutions that play a vital role in African development providing a detailed explanation of how the World Bank and the IMF have interpreted and dealt with the African challenges and experiences The insightful analysis reveals that if Africa is rising only 20 30 per cent of Africans are aboard the rising ship and the main challenge facing the continent today is to bring on board the majority of Africans who have been excluded from growth This book makes the complex and sometimes confusing debates on Africa s economic growth experience more accessible to a wide range of readers interested in the Africa story It is essential reading for students and researchers in African Studies and will be of great interest to scholars in Development Studies Political Economy and Development Economics **1975**

Integrated Census of the Population and Its Economic Activities: Population. v Philippines. National Census and Statistics Office,1975 *Studies in Income and Wealth* ,1937 The Limits to Capital in Spain G. Charnock,T. Purcell,R. Ribera-Fumaz,2014-02-18 Spain is at the epicentre of a crisis that threatens the future of the Eurozone This book explains the deep historical and structural roots of the current crisis in Spain It analyses the nexus between European circuits of financial capital urbanisation and the emergent dynamics of state austerity and popular revolt Parliamentary Papers Great Britain. Parliament. House of Commons,1900 Learning as Development Daniel A. Wagner,2017-10-04 Learning is the foundation of the human experience It begins at birth and never stops a continuous and malleable link across life stages of human development Disparities in learning access and outcomes around the world have deep consequences for income social mobility health and well being For international development practitioners faced with today s unprecedented environmental and geopolitical pressures learning should be viewed as a touchstone and target for those seeking to truly effect global change This book traces the path of international development work from its pre colonial origins to the

emergence of economics as the dominant discipline in the field and lays out a new agenda for policymakers researchers and practitioners from early education through adulthood Learning as Development is an attempt to rethink international education in a changing world Bookseller's catalogues Thornton J. and son,1883 **Minerals Yearbook 2012** Department of Interior,2016-12-15 This volume covering metals and minerals contains chapters on approximately 90 commodities In addition this volume has chapters on mining and quarrying trends and on statistical surveying methods used by Minerals Information plus a statistical summary Staff and contractors working for mining companies companies that use export import certain minerals and metals geologists and members of the general public interested in the properties and federal rules governing the definitions and extraction use of minerals and metals Additionally economists and commodity investors or financial planners may be interested in this volume Related products Minerals and Metals collection can be found here <https://bookstore.gpo.gov/catalog/science/technology/minerals/metals> Mining Drilling resources collection is available here <https://bookstore.gpo.gov/catalog/science/technology/mining/drilling> Other printed volumes in the Mineral Yearbook series can be found here <https://bookstore.gpo.gov/catalog/science/technology/minerals/metals/minerals/yearbook>
 The Promises of Spring Maha Yahya,2013

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