

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 participator
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"

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**Joseph Tharamangalam,Jos
Chathukulam**



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Recoded City Thomas Ermacora, Lucy Bullivant, 2016-07-01 Recoded City examines alternative urban design planning and architecture for the other 90% namely the practice of participatory placemaking a burgeoning practice that co author Thomas Ermacora terms recoding In combining bottom up and top down means of regenerating and rebalancing neighbourhoods affected by declining welfare or struck by disaster this growing movement brings greater resilience Recoded City sheds light on a new epoch in the relationship between cities and civil society by presenting an emerging range of collaborative solutions and distributed governance models The authors draw on their own fresh research of global pioneers forging localist design strategies public realm interventions and new stakeholder dynamics As the world becomes increasingly digital and virtual a myriad of online tools and technological options is becoming available These give unprecedented co creation opportunities to communities and professionals alike yielding the benefits of a more open DIY society Because of its close engagement with people place and local identity the field of participatory placemaking has huge untapped potential Responding to the challenges of the Anthropocene era Recoded City is for decision makers developers and practitioners working globally to make better and more liveable cities **Deepening Democracy** Joseph

Tharamangalam, Jos Chathukulam, 2022-12-30 This book examines the renewed interest and commitment that countries across the world have shown in recent decades towards adopting models of decentralising or downsizing the state and moving towards more participatory models of government It examines systems of decentralised development such as self managing co operatives from a global and comparative perspective with a focus on developing countries Drawing on examples from Kerala and a few other states in India as well as Cuba Bangladesh and South Africa among other countries the book offers critical perspectives on the positive impacts of these experiments and the promises these offer for the future It discusses the challenges of implementing these models how well these work in coordination with the civil society and the state issues of transparency and democratic oversight as well as corruption and capture of power due to entrenched structures of inequality The volume analyses welfare and development models and self management interventions in countering the effects of the COVID 19 pandemic It also looks at the merits and demerits of decentralisation in countering the global socioeconomic and environmental crisis and the rise of authoritarian populism in many countries The book will be of interest to students and researchers of development studies political science business community development social justice as well as of co operative management programmes It will also appeal to students of political economy as well as development professionals think tanks and policymakers **The International Business Environment** Leslie

Hamilton, Philip Webster, 2015 Explores the process of globalization and the impact this has on international business organizations The text presents a framework to analyse the economic political legal financial technological socio cultural and ecological environments thereby outlining the factors which affect the everyday business of organizations Capitalism

Sven Beckert, 2025-11-25 A New York Times Notable Book A Financial Times Best Book of the Year A learned formidable and vivid story Readers around the world will study and ponder this monumental work of history agreeing and arguing with it all the while affirming its generational importance for decades to come Marcus Rediker The New York Times Epic Read this book and you will learn innumerable things you did not previously know culled from places you have never been Readers including me will be genuinely grateful for exposure to this breadth of scholarship and be glad to have a valuable tool of reference on their shelves John Kay Financial Times A landmark event years in the making a brilliant global narrative that unravels the defining story of the past thousand years of human history No other phenomenon has shaped human history as decisively as capitalism It structures how we live and work how we think about ourselves and others how we organize our politics Sven Beckert author of the Bancroft Prize winning *Empire of Cotton* places the story of capitalism within the largest conceivable geographical and historical framework tracing its history during the past millennium and across the world An epic achievement his book takes us into merchant businesses in Aden and car factories in Turin onto the terrifyingly violent sugar plantations in Barbados and within the world of women workers in textile factories in today's Cambodia Capitalism argues Beckert was born global Emerging from trading communities across Asia Africa and Europe capitalism's radical recasting of economic life rooted itself only gradually But then it burst onto the world scene as a powerful alliance between European states and merchants propelled them and their economic logic across the oceans This Beckert shows was modern capitalism's big bang and one of its epicenters was the slave labor camps of the Caribbean This system with its hierarchies that haunt us still provided the liftoff for the radical transformations of the Industrial Revolution Fueled by vast productivity increases along with coal and oil capitalism pulled down old ways of life to crown itself the defining force of the modern world This epic drama shaped by state backed institutions and imperial expansion corresponded at no point to an idealized dream of free markets Drawing on archives on six continents Capitalism locates important modes of agency resistance innovation and ruthless coercion everywhere in the world opening the aperture from heads of state to rural cultivators Beckert shows that despite the dependence on expansion there always have been and are still areas of human life that the capitalist revolution has yet to reach By chronicling capitalism's global history Beckert exposes the reality of the system that now seems simply natural It is said that people can more easily imagine the end of the world than the end of capitalism If there is one ultimate lesson in this extraordinary book it's how to leave that behind Though cloaked in a false timelessness and universality capitalism is in reality a recent human invention Sven Beckert doesn't merely tote up capitalism's debits and credits He shows us how to look through and beyond it to imagine a different and larger world

The Cinema of the Precariat Tom Zaniello, 2020-02-20 The Cinema of the Precariat is the first book to lay out the incredible range of the precariat the social class suffering from precarity as well as a detailed report on the cinematic record of their work and lives It discusses a thorough and definitive selection of more than 250 films and related visual media that take the measure of the

precariat worldwide For example thousands of Haitians including children harvest sugar cane in the Dominican Republic The Price of Sugar while illegal Afghan refugees work in Iran Delbaran More familiar are the millions of Latino immigrants legal or not of all ages that work in the United States Food Chains Each chapter focuses on a sub class of the precariat or a contested zone of labor or the evolving political manifestation of the struggles of the unorganized and the dispossessed Among the hundreds of bewildering film choices available nowadays this book offers the reader reliable guidance to the films bringing to life the economic political and social dilemmas faced by millions of the world's global workforce and their families

Where Are the Workers? Robert Forrant, Mary Anne Trasciatti, 2022-06-28 The labor movement in the United States is a bulwark of democracy and a driving force for social and economic equality Yet its stories remain largely unknown to Americans Robert Forrant and Mary Anne Trasciatti edit a collection of essays focused on nationwide efforts to propel the history of labor and working people into mainstream narratives of US history In Part One the contributors concentrate on ways to collect and interpret worker oriented history for public consumption Part Two moves from National Park sites to murals to examine the writing and visual representation of labor history Together the essayists explore how place based labor history initiatives promote understanding of past struggles create awareness of present challenges and support efforts to build power expand democracy and achieve justice for working people A wide ranging blueprint for change *Where Are the Workers* shows how working class perspectives can expand our historical memory and inform and inspire contemporary activism Contributors Jim Beauchesne Rebekah Bryer Rebecca Bush Conor Casey Rachel Donaldson Kathleen Flynn Elijah Gaddis Susan Grabski Amanda Kay Gustin Karen Lane Rob Linn Erik Loomis Tom MacMillan Lou Martin Scott McLaughlin Kristin O Brassill Kulfan Karen Sieber and Katrina Windon

The Crisis of Democratic Capitalism Martin Wolf, 2023-02-02 From the author of *The Shifts and the Shocks* and one of the most influential writers on economics a reckoning with how and why the relationship between democracy and capitalism is coming undone We are living in an age when economic failings have shaken faith in global capitalism Political failings have undermined trust in liberal democracy and in the very notion of truth The ties that ought to bind open markets to free and fair elections are being strained and rejected even in democracy's notional heartlands Around the world democratic capitalism which depends on the determined separation of power from wealth is in crisis Some now argue that capitalism is better without democracy others that democracy is better without capitalism This book is a forceful rejoinder to both views It analyses how the marriage between capitalism and democracy has become so fraught and yet insists that a divorce would be an almost unimaginable calamity Martin Wolf one of the wisest public voices on global affairs argues that for all its recent failings slowing growth increasing inequality widespread popular disillusion democratic capitalism though inherently fragile remains the best system we know for human flourishing Capitalism and democracy are complementary opposites they need each other if either is to thrive Wolf's superb exploration of their marriage shows us how citizenship and a shared faith in the common good are not romantic slogans but the essential

foundation of our economic and political freedom **Subject Catalog of the World War I Collection** New York Public Library. Reference Department,1961 Yearbook of International Organizations 2014-2015 (Volume 4) Union Of International Associations,Union of International Associations,2014-09-17 The Yearbook of International Organizations provides the most extensive coverage of non profit international organizations currently available Detailed profiles of international non governmental and intergovernmental organizations IGO collected and documented by the Union of International Associations can be found here In addition to the history aims and acitvities of international organizations with their events publications and contact details the volumes of the Yearbook include networks between associations biographies of key people involved and extensive statistical data Providing both an international organizations and research bibliography Volume 4 cites over 46 000 publications and information resources supplied by international organizations and provides nearly 18 000 research citations under 40 subject headings This volume also includes a research bibliography on international organizations and transnational associations **Walford's Guide to Reference Material: Social and historical sciences, philosophy and religion** Albert John Walford,Marilyn Mullay,Priscilla Schlicke,Library Association,1996 This new edition of Volume II last published in 1994 has been extensively expanded and revised in all areas Fully updated the new edition includes major changes and covers a span of topics from archaeology through medieval history to statistics It includes philosophy psychology religion social sciences geography biology and history All areas have been completely updated with additional material in economics business and management **National Union Catalog, 1982**,1983 The College Board College Handbook 2006 College Board,2005-07-20 The easy way to find and compare schools fast *Wisconsin Magazine of History* Milo Milton Quaife,Joseph Schafer,Edward P. Alexander,Edward Porter Alexander,2015 **The Complete Book of Colleges** ,2001 **Barron's Profiles of American Colleges** ,2005 **Dictionary Catalog of the Research Libraries of the New York Public Library, 1911-1971** New York Public Library. Research Libraries,1979 **Dictionary Catalog of the Slavonic Collection** New York Public Library. Slavonic Division,New York Public Library. Research Libraries,1974 Who's who in America ,1952 **Population Index Bibliography: 1975-1977: Author index, subject index, geographical index** Princeton University. Office of Population Research,1984 *National Union Catalog* ,1983

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