

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: $L = J$ 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 costs/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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Under the Bus Caroline Fredrickson,2010-01-12 Did you think you knew the facts about women and work Think again a terrific book utterly gripping Peter Edelman author of So Rich So Poor For women in professional and corporate jobs much of the discrimination and inequity faced in the past has been confronted and at least to some extent conquered But the fact is that we have a two tiered system where some working women have a full panoply of rights while others have few or none at all We allow blatant discrimination by small employers Domestic workers are cut out of our wage and overtime laws Part time workers disproportionately women are denied basic benefits Laws have been written through a process of compromise and negotiation and in each case vulnerable workers were the bargaining chip that was sacrificed to guarantee the policy's enactment For these workers the system that was supposed to act as a safety net has become a sieve and they are still falling through Caroline Fredrickson is a powerful advocate and DC insider who has witnessed the legislative compromises that leave out temps farmworkers staff at small businesses immigrants and others who fall outside an intentionally narrow definition of employees The women in this fast growing part of the workforce are denied minimum wage maternity leave health care the right to unionize and protection from harassment and discrimination all within the bounds of the law If current trends continue their fate will be the future of all American workers An informative occasionally shocking exploration of the state of women's rights in the workplace Kirkus Reviews *An Evaluation of the Public Schools of the District of Columbia* National Research Council,Division of Behavioral and Social Sciences and Education,Board on Testing and Assessment,Committee for the Five-Year (2009-2013) Summative Evaluation of the District of Columbia Public Schools,2015-08-31 An Evaluation of the Public Schools of the District of Columbia is a comprehensive five year summative evaluation report for Phase Two of an initiative to evaluate the District of Columbia's public schools Consistent with the recommendations in the 2011 report A Plan for Evaluating the District of Columbia's Public Schools this new report describes changes in the public schools during the period from 2009 to 2013 An Evaluation of the Public Schools of the District of Columbia examines business practices human resources operations and human capital strategies academic plans and student achievement This report identifies what is working well seven years after legislation was enacted to give control of public schools to the mayor of the District of Columbia and which areas need additional attention

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available under the terms of a CC BY NC ND 4 0 International licence It is free to read at Oxford Scholarship Online and offered as a free PDF download from OUP and selected open access locations All over the world economic inclusion has risen to the top of the development discourse A well performing education system is central to achieving inclusive development but the challenge of improving educational outcomes has proven to be unexpectedly difficult Access to education has increased but quality remains low with weaknesses in governance comprising an important part of the explanation The Politics and Governance of Basic Education explores the balance between hierarchical and horizontal institutional arrangements for the public provision of basic education Using the vivid example of South Africa a country that had ambitious goals at the outset of its transition from apartheid to democracy it explores how the interaction of politics and institutions affects educational outcomes By examining lessons learned from how South Africa failed to achieve many of its goals it constructs an innovative alternative strategy for making process combining practical steps to achieve incremental gains to re orient the system towards learning **Standard & Poor's Creditweek** ,2005 **Transdex** ,1974 **Concrete Highway Magazine** ,1933

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Table of Contents Economics March Common Test 2014 Grade 12 Question Paper

1. Understanding the eBook Economics March Common Test 2014 Grade 12 Question Paper
 - The Rise of Digital Reading Economics March Common Test 2014 Grade 12 Question Paper
 - Advantages of eBooks Over Traditional Books
2. Identifying Economics March Common Test 2014 Grade 12 Question Paper
 - 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 Economics March Common Test 2014 Grade 12 Question Paper
 - User-Friendly Interface
4. Exploring eBook Recommendations from Economics March Common Test 2014 Grade 12 Question Paper

- Personalized Recommendations
- Economics March Common Test 2014 Grade 12 Question Paper User Reviews and Ratings
- Economics March Common Test 2014 Grade 12 Question Paper and Bestseller Lists

5. Accessing Economics March Common Test 2014 Grade 12 Question Paper Free and Paid eBooks

- Economics March Common Test 2014 Grade 12 Question Paper Public Domain eBooks
- Economics March Common Test 2014 Grade 12 Question Paper eBook Subscription Services
- Economics March Common Test 2014 Grade 12 Question Paper Budget-Friendly Options

6. Navigating Economics March Common Test 2014 Grade 12 Question Paper eBook Formats

- ePub, PDF, MOBI, and More
- Economics March Common Test 2014 Grade 12 Question Paper Compatibility with Devices
- Economics March Common Test 2014 Grade 12 Question Paper Enhanced eBook Features

7. Enhancing Your Reading Experience

- Adjustable Fonts and Text Sizes of Economics March Common Test 2014 Grade 12 Question Paper
- Highlighting and Note-Taking Economics March Common Test 2014 Grade 12 Question Paper
- Interactive Elements Economics March Common Test 2014 Grade 12 Question Paper

8. Staying Engaged with Economics March Common Test 2014 Grade 12 Question Paper

- Joining Online Reading Communities
- Participating in Virtual Book Clubs
- Following Authors and Publishers Economics March Common Test 2014 Grade 12 Question Paper

9. Balancing eBooks and Physical Books Economics March Common Test 2014 Grade 12 Question Paper

- Benefits of a Digital Library
- Creating a Diverse Reading Collection Economics March Common Test 2014 Grade 12 Question Paper

10. Overcoming Reading Challenges

- Dealing with Digital Eye Strain
- Minimizing Distractions
- Managing Screen Time

11. Cultivating a Reading Routine Economics March Common Test 2014 Grade 12 Question Paper

- Setting Reading Goals Economics March Common Test 2014 Grade 12 Question Paper
- Carving Out Dedicated Reading Time

12. Sourcing Reliable Information of Economics March Common Test 2014 Grade 12 Question Paper

- Fact-Checking eBook Content of Economics March Common Test 2014 Grade 12 Question Paper
- 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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