

A REPOST of Grade 12 Possible essay "3 of 6 for Paper 1 Question 5: Final Examination 2023".
Prepared by the Economics Specialist.

(Next essays 4 of 6 for question 5 coming up at 12pm today)

DISCUSS IN DETAIL THE MAIN OBJECTIVES OF THE PUBLIC SECTOR IN THE ECONOMY.

INTRODUCTION

-Macroeconomic objectives are the goals that the government wants to achieve for the economy.

BODY

The main objectives of the public sector.

1. "Economic growth"

- Economic growth refers to an increase in the production of goods and services by the economy.
- It is measured in terms of the real GDP.
- For economic development to occur the economic growth rate must be higher than the population growth rate.
- "The economic growth rate was 0.6% in the second quarter of 2023 according to Statistics South Africa"

2. "Full employment"

- It is when all the people who want to work, who are looking for work must be able to get work.
- A high level of employment is the most important economic objective of the government as it improves the standard of living of the people.
- Informal sector activities must be promoted because it is an area where employment increases.
- "The unemployment rate in South Africa was 32.6% in the second quarter of 2023 according to Statistics South Africa."

3. "Exchange rate stability"

- It is when the value of the Rand as compared to other currencies does not change much overtime.
- Effective Fiscal and Monetary policy can be used to keep the exchange rate relatively stable.
- Depreciation and appreciation of the currency creates uncertainties for producers and traders and should be limited.
- South Africa uses a free floating exchange rate system whereby the forces of demand and supply determine the currency.
- South African Reserve Bank can also use a managed exchange rate where they devalue or

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Workshops on Business Informatics Research Laila Niedrite,Renate Strazdina,Benkt Wangler,2012-04-05 This book constitutes the refereed and revised proceedings of the workshops and the doctoral consortium co located with the 10th International Conference on Perspectives in Business Informatics Research BIR held in Riga Latvia in October 2011 The four workshops focused on Information Logistics and Knowledge Supply for Viable Enterprises ILOG 2011 Alignment of Business Processes and Security Modeling ABPSM 2011 Intelligent Educational Systems and Technology Enhanced Learning INTEL EDU 2011 and User Oriented Information Integration UOII 2011 The two best papers from the doctoral consortium are also included **Resources in Education** ,1997 *Complete Book of Colleges, 2005 Edition* Princeton Review

(Firm),2004-07-20 Up to date information on 1 780 colleges and universities **Educational Measurement** Robert L. Brennan,2023-10-03 Educational Measurement has been the bible in its field since the first edition was published by ACE in 1951 The importance of this fourth edition of Educational Measurement is to extensively update and extend the topics treated in the previous three editions As such the fourth edition documents progress in the field and provides critical guidance to the efforts of new generations of researchers and practitioners Edited by Robert Brennan and jointly sponsored by the American Council on Education ACE and the National Council on Measurement in Education the fourth edition provides in depth treatments of critical measurement topics and the chapter authors are acknowledged experts in their respective fields Educational measurement researchers and practitioners will find this text essential and those interested in statistics psychology business and economics should also find this work to be of very strong interest Topics covered are divided into three subject areas theory and general principles construction administration and scoring and applications The first part of the book covers the topics of validation reliability item response theory scaling and norming linking and equating test fairness and cognitive psychology Part two includes chapters on test development test administration performance assessment setting performance standards and technology in testing The final section includes chapters on second language testing testing for accountability in K 12 schools standardized assessment of individual achievement in K 12 schools higher education admissions testing monitoring educational progress licensure and certification testing and legal and ethical issues

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