

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"

13 Economics P1 For Grade 11

Zhe Xu



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RBI Grade-B DEPR Phase 1 Paper-1 Economics Objective 1500 Chapter Wise Questions [MCQ] with Detail Solution As Per Exam Pattern ,2025-02-03 This RBI Grade B DEPR Paper 1 Economics Objective s Question Bank is one of the first tailored Book for DEPR newly introduced Book By Diwakar Education Publication Crafted to facilitate aspirants navigation through the examination Key Features 1 Covers All 8 Chapters of Economics Like Micro Economics Macro Economics International Economics Etc 2 Extensive array of topics MCQ covered to ensure thorough preparation 3 Includes all Questions With Solution 4 Include Numercial Questions As Well of Statistic 5 Incorporates 1500 multiple choice questions MCQs With Solution Resources in Education ,1991 Research in Education ,1973-12 **Report of the Minister of Education** Ontario. Department of Education,1971 *Forestry Economics* John E. Wagner,2023-12-22 Forestry Economics introduces students and practitioners to the economics of managing forests and forest enterprises The book adopts the approach of managerial economics textbooks and applies this to the unique problems and production processes faced by managers of forests and forest enterprises What many future forest and natural resource managers need is to understand what economic information is and how to use it to make better business and management decisions John E Wagner draws on his 30 years of experience teaching and working in the field of forest resource economics to present students with an accessible understanding of the unique production processes and problems faced by forest and other natural resource managers The second edition has been updated to include Expanded discussion of compounding discounting and capital budgeting as well as an expanded discussion of when to replace a capital asset that has i costs but no direct revenue stream such as a machine ii costs and a direct annual revenue stream such as a solar array or iii costs and a periodic revenue stream illustrated by the forest rotation problem New practical examples to provide students with applications of the concepts being discussed in the text most notably on New Zealand and a Radiata Pine Pinus radiata Plantation A brand new chapter that develops business plans for for profit businesses to illustrate how a business plan is derived from the economic information contained within the Architectural Plan for Profit and how it can be used to make business decisions about continuing to operate a business or to start a new business This textbook is an invaluable source of clear and accessible information on forestry economics and management not only for economics students but also for students of other disciplines and those already working in forestry and natural resources Daily Graphic Elvis D. Aryeh,1997-05-26 *Oswaal ICSE Question Bank Chapterwise & Topicwise Solved Papers Class 10 English Paper-I For Exam 2025* Oswaal Editorial Board,2024-08-06 Elevate Your Performance Surpassing the Past Get ready for another epic journey through the academic wonders of the academic year 2024 2025 with your trustworthy companion Oswaal Books Remember last year s triumphs Well buckle up because we are about to make this year even more awesome As the legendary dancer Martha Graham once said Practice means to perform repeatedly in the face of all obstacles some act of vision of faith of desire We have taken this wisdom to

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Making the Grade William A. Fischel, 2009-11-15 A significant factor for many people deciding where to live is the quality of the local school district with superior schools creating a price premium for housing The result is a race to the top as all school districts attempt to improve their performance in order to attract homebuyers Given the importance of school districts to the daily lives of children and families it is surprising that their evolution has not received much attention In this provocative book William Fischel argues that the historical development of school districts reflects Americans desire to make their communities attractive to outsiders The result has been a standardized interchangeable system of education not overly demanding for either students or teachers one that involved parents and local voters in its governance and finance Innovative in its focus on bottom up processes generated by individual behaviors rather than top down decisions by bureaucrats Making the Grade provides a new perspective on education reform that emphasizes how public schools form the basis for the localized social capital in American towns and cities

The Energy Index, 1988 *Bulletin*, 1959 ERDA Energy Research Abstracts United States. Energy Research and Development Administration, 1977 Bulletin of the Public Affairs Information Service Public Affairs Information Service, 1915 *Air University Library Index to Military Periodicals*, 1996

Computational Intelligence In Business And Economics - Proceedings Of The Ms'10 International Conference Anna M Gil-lafuente, Jose M Merigo-lindahl, 2010-06-18 This book provides some of the most recent developments in Computational Intelligence applied to business and economics presented at the MS 10 International Conference Barcelona 15 17 July 2010 It presents several new theoretical advancements and a wide range of applications in different business and economic areas including accounting finance management marketing sports tourism economics and politics and also some applications related with engineering and modeling and simulation This book is very useful for researchers and graduate students

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