

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"

Grade 12 Economics Mid Year Exemplar

**Christian Dustmann, Bernd
Fitzenberger, Stephen Machin**



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X-kit FET Grade 12 ECONOMICS Caryl Greyling,2007 **Resources in Education** ,1998 **Circular** ,1965

Proceedings of Annual Meeting California High School Teachers' Association,1915 **Encyclopedia of Health**

Economics ,2014-02-21 The Encyclopedia of Health Economics offers students researchers and policymakers objective and detailed empirical analysis and clear reviews of current theories and policies It helps practitioners such as health care managers and planners by providing accessible overviews into the broad field of health economics including the economics of designing health service finance and delivery and the economics of public and population health This encyclopedia provides an organized overview of this diverse field providing one trusted source for up to date research and analysis of this highly charged and fast moving subject area Features research driven articles that are objective better crafted and more detailed than is currently available in journals and handbooks Combines insights and scholarship across the breadth of health economics where theory and empirical work increasingly come from non economists Provides overviews of key policies theories and programs in easy to understand language **Digital Technologies and Instructional Design for**

Personalized Learning Zheng, Robert,2018-03-02 When facilitating high quality education using digital technology to personalize students learning is a focus in the development of instruction There is a need to unify the multifaceted directions in personalized learning by presenting a coherent and organized vision in the design of personalized learning using digital technology Digital Technologies and Instructional Design for Personalized Learning is a critical scholarly resource that highlights the theories principles and learning strategies in personalized learning with digital technology Featuring coverage on a broad range of topics such as collaborative learning instructional design and computer supported collaborative learning this book is geared towards educators professionals school administrators academicians researchers and students seeking current research on the area of personalized learning with digital technology Economics of South African Townships

Sandeep Mahajan,2014-08-25 Countries everywhere are divided within into two distinct spatial realms one urban one rural Classic models of development predict faster growth in the urban sector causing rapid migration from rural areas to cities lifting average incomes in both places The situation in South Africa throws up an unconventional challenge The country has symptoms of a spatial realm that is not not rural not fully urban lying somewhat in limbo This is the realm of the country s townships and informal settlements T IS In many ways the townships and especially the informal settlements are similar to developing world slums although never was a slum formed with as much central planning and purpose as were some of the larger South African townships And yet there is something distinct about the T IS For one thing unlike most urban slums most T IS are geographically distant from urban economic centers Exacerbated by the near absence of an affordable public transport system this makes job seeking and other forms of economic integration prohibitively expensive Motivated by their uniqueness and their special place in South African economic and social life this study seeks to develop a systematic

understanding of the structure of the township economy What emerges is a rich information base on the migration patterns to T IS changes in their demographic profiles their labor market characteristics and their access to public and financial services The study then look closely at Diepsloot a large township in the Johannesburg Metropolitan Area to bring out more vividly the economic realities and choices of township residents Given the current dichotomous urban structure modernizing the township economy and enabling its convergence with the much richer urban centers has the potential to unleash significant productivity gains Breaking out of the current low level equilibrium however will require a comprehensive and holistic policy agenda with significant complementarities among the major policy reforms While the study tells a rich and coherent story about development patterns in South African townships and points to some broad policy directions its research and analysis will generally need to be deepened before being translated into direct policy action *Research in Education* ,1971 New Art and Science of Classroom Assessment Robert J. Marzano,Jennifer S. Norford,Mike Ruyle,2018-09-10 Part of The New Art and Science of Teaching series Shift to a new paradigm of classroom assessment that is more accurate meaningful and authentic The New Art and Science of Classroom Assessment explores the inadequacies of traditional assessment methods and details how to use classroom assessment to its full potential Step by step the authors outline a clear path for transitioning to more holistic assessment methods that truly reflect course curriculum and student progress Learn how you can develop authentic assessment for learning in the classroom Explore a new perspective on effective assessment for learning including classroom interim and year end assessments from formative assessment to summative assessment Learn how to create a curriculum that provides clear guidance as to what should be assessed Acquire strategies for assessing four general types of skills 1 cognitive skills 2 knowledge application skills 3 metacognitive skills and 4 general behavior skills Develop expertise with classroom assessment tools such as the types of declarative content selected response items and short constructed response questions Download free reproducible tables and checklists to assist in implementing new methods of assessment design A joint publication of ASCD and Solution Tree Contents Introduction Chapter 1 The Assessment Friendly Curriculum Chapter 2 Proficiency Scales Chapter 3 Parallel Assessments Chapter 4 The Measurement Process and Different Types of Assessment Chapter 5 Summative Scores Chapter 6 Non Subject Specific Skills Chapter 7 Record Keeping and Reporting Epilogue Appendix A Types of Declarative Content Appendix B Types of Test Response Items References and Resources Books in The New Art and Science of Teaching series The New Art and Science of Teaching The Handbook for the New Art and Science of Teaching The New Art and Science of Teaching Reading The New Art and Science of Teaching Writing The New Art and Science of Classroom Assessment *Economics Education* Steve Hodkinson,David Whitehead,1986 Teaching Beginning Guitar Class Bill Swick,2017-09-20 In one helpfully concise volume Teaching Beginning Guitar Class A Practical Guide provides the necessary tools to assist secondary music educators with the task of teaching beginning guitar in the classroom **Connecting the Pieces** Sarapage McCorkle,National

Council on Economic Education, Bonnie T. Meszaros, 1997 This 8chapter guide for curriculum developers and teachers covers integrating economics across the K12 curriculum effective teaching strategies models for active teaching and learning basics in lesson writing and classroom assessment *Voluntary National Content Standards in Economics* National Council on Economic Education, Foundation for Teaching Economics, 1997 This essential guide for curriculum developers administrators teachers and education and economics professors the standards were developed to provide a framework and benchmarks for the teaching of economics to our nation s children *Innovations in Economic Education* Mary Beth Henning, 2016-11-25 *Innovations in Economic Education* addresses the growing issue of financial illiteracy by showing how economics can be successfully integrated into classrooms from kindergarten through higher education Pre service teachers experienced educators curriculum leaders parents and school administrators will find practical ideas to improve economic understanding At the elementary level the book provides creative ways of introducing young students to the basic concepts of economics financial justice and social action For higher grade levels the book offers ideas to integrate economics into current history civics and math curricula The final portion of the book features recommendations by leading economic educators on how economics can play a greater role in teachers professional development The pedagogical tools presented in each chapter include lesson plans and practical insights and are designed to meet the NCSS C3 Framework and Common Core State Standards for Social Studies This book is a timely and valuable resource for all educators interested in improving their students economic literacy and financial decision making *The Economics of Education and Training* Christian Dustmann, Bernd Fitzenberger, Stephen Machin, 2008-01-12 Education and training are key to explain the current competitive strengths of national economies While in the past educational and training institutions were often seen as providers of necessary skills for national economies this view has changed with education and training now being seen as a key ingredient for international competitiveness This collection of papers on various aspects of the economics of education and training reflects this new interest Subject Offerings and Enrollments, Grades 9-12 Diane Bochner Gertler, 1965 **Report of the Survey of the Public Schools of Philadelphia** Pennsylvania. Department of Public Instruction, 1922 **Federal Register**, 1977 **AN EVALUATION REPORT OF THE SEQUENTIAL SOCIAL SCIENCE COURSES FOR THE SECONDARY SCHOOL** Ella C. Leppert, 1970 **Geographical Education in a Changing World** John Lidstone, Michael Williams, 2006-07-19 This book results from the work of the Commission on Geographical Education of the International Geographical Union Part 1 focuses on the distinctive traditions of school geography Part 2 reviews the state of school geography on a broad continental basis including national case studies by local experts The final chapters extrapolate from the present and point to likely future developments in the subject again with examples drawn from various countries

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