

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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Paul Battersby



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and viewpoints and to brainstorm about budget neutral policy changes that could help widen the pipeline toward drugs that address unmet needs for CNS disorders This report summarizes the presentations and discussion of the workshop **Urban China** The World Bank;Development Research Center of the State Council,2014-07-29 In the last 30 years China's record economic growth lifted half a billion people out of poverty with rapid urbanization providing abundant labor cheap land and good infrastructure While China has avoided some of the common ills of urbanization strains are showing as inefficient land development leads to urban sprawl and ghost towns pollution threatens people's health and farmland and water resources are becoming scarce With China's urban population projected to rise to about one billion or close to 70 percent of the country's population by 2030 China's leaders are seeking a more coordinated urbanization process Urban China is a joint research report by a team from the World Bank and the Development Research Center of China's State Council which was established to address the challenges and opportunities of urbanization in China and to help China forge a new model of urbanization The report takes as its point of departure the conviction that China's urbanization can become more efficient inclusive and sustainable However it stresses that achieving this vision will require strong support from both government and the markets for policy reforms in a number of areas The report proposes six main areas for reform first amending land management institutions to foster more efficient land use denser cities modernized agriculture and more equitable wealth distribution second adjusting the hukou household registration system to increase labor mobility and provide urban migrant workers equal access to a common standard of public services third placing urban finances on a more sustainable footing while fostering financial discipline among local governments fourth improving urban planning to enhance connectivity and encourage scale and agglomeration economies fifth reducing environmental pressures through more efficient resource management and sixth improving governance at the local level **The Unlawful Society** Paul Battersby,2014-08-05 Exploring the dynamics of law making in a world where the pace of technological change is outstripping our capacity to capture new forms of transnational crime this book uses the innovative concept of unlawfulness to examine the crimes of the global overworld forming a unique analysis of global order in the twenty first century **The Economics of Equity in K-12 Education** Goldy Brown III,Christos A. Makridis,2023-02-07 Despite decades of increased state and federal funding for education student outcomes have largely deteriorated according to the 2022 NAEP exam results reading and math capabilities hit a thirty year low The emerging workforce is less prepared to handle the increasingly complex demands of the future which is likely to accelerate income inequality and stifle our nation's economic and social competitiveness Presenting the latest research on the economics of K 12 education this book makes recommendations about specific educational programming that have shown potential in increasing student outcomes for all learners focusing on human capital and practical recommendations for state and local policy makers and educational leaders **Intellectual Property Law in China** Christopher Heath,2021-02-19 Intellectual property law and practice in China has changed dramatically since the first

edition of this influential book published in 2005 Today judicial and administrative application of law plays a major role and accordingly this entirely rewritten new edition draws on an abundance of court and administrative decisions clarifying how the law is applied In a thorough and systematic manner the authors clearly demonstrate the sophisticated level of legal certainty available for domestic and foreign entities doing business in China including the adaptation of the legal framework to new technologies broadened scope of protected subject matter improved quality of filings and significant enhancement of enforcement not only with regard to remedies but also to procedural aspects Providing comprehensive coverage of all aspects of intellectual property protection in China including analysis of IP related provisions of China s new Civil Code the book emphasizes issues of concern to foreign traders and investors such as the following copyright law and software protection protection of trademarks including Chinese character and Roman script trademarks well known marks and bad faith applications technology transfer enforcement of trade secret and patent protection criminal liability for infringement unfair competition and antitrust law role of the binding interpretations of the Supreme People s Court administrative regulations that supplement the laws co operation with administrative authorities protection of geographical indications protection of trade names domain name dispute resolution special patent related laws protecting such areas as plant varieties integrated circuit layout designs and relevant provisions of the distinct laws of Hong Kong and Macao Full descriptions of the competencies of China s IP related institutions are included with detailed attention to procedural matters Brief historical notes in each chapter feature the most significant changes in each amendment of law and regulation Because in China the laws are supplemented and interpreted by numerous guidelines and circulars issued by ministries or courts the up to date knowledge and awareness provided in this new edition is essential for all companies investing in China or considering such investment as well as for practitioners counselling their clients on strategies In addition officials and policymakers involved in trade or other relations with China will benefit from a comprehensive update of what the current law is and a critical view of what the challenges are the 2021 IPLCN is a recommended read for those who seek a well written English textbook which covers the main principles of Chinese IP Law Clearly outlined it is probably one of the best of its kind on the market Its existence is welcome and necessary in the current era where languages are still obstacles By Tian Lu Book Review for The IP Kitten September 2021

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For you to be on the cutting edge of the coolest educational trends *Corporate Social Irresponsibility* Paula Alexander,2015-02-11 *Corporate Social Irresponsibility* focuses on ethical failures in order to relate corporate responsibility to business ethics corporate governance and organization effectiveness The book advocates a strategic approach to CSR ethical management cannot and should not be divorced from effective management Corporate social responsibility has transitioned from oxymoron into a defining challenge of the twenty first century Taking the recent financial crisis as a starting point Alexander examines the underlying ethical and legal crises these events expose in the business world The problems that have come to light go beyond issues of firm financial performance into the integrity of the manufacturing and marketing processes and relations with consumers As such the book presents a model that resolves the apparent conflict between maximizing shareholder value and meeting the interests of other firm stakeholders Alexander presents a balanced view contrasting her model with alternative approaches The book also covers the impact of globalization on management the ethics of outsourcing the limits of regulation as well as poverty alleviation and social entrepreneurship Blending a comprehensive theoretical framework with a broad range of cases this book covers the latest major changes in US legislation as well as recent corporate scandals making it a valuable accompaniment to any course in CSR business ethics or business government and society *Bit by Bit* Matthew J. Salganik,2019-08-06 This essential guide to doing social research in this fast evolving digital age explains how the digital revolution is transforming the way social scientists observe behavior ask questions run experiments and engage in mass collaborations **Capitalism on Trial** Jeannette Wicks-Lim,Robert Pollin,2013-01-01 This volume presents a collection of essays honoring Professor Thomas E Weisskopf one of the most prominent contributors to the field of radical economics Beginning his academic career at Harvard before moving to the University of Michigan at Ann Arbor Professor Weisskopf has spent the past forty years exploring through highly innovative and rigorous research the questions of economic equality social justice and environmental responsibility The chapters in this book reflect the main subjects of Professor Weisskopf s work and seek to foster continued innovation in these research areas The diverse contributions to this volume explore the impressive range of Professor Weisskopf s research themes These include the economics of developing countries US imperialism Marxian crisis theory contemporary economic history and institutional development affirmative action policies and the potential of socialism as an alternative to capitalism for developing non exploitative societies In addition to 26 chapters by leading economists this book also includes a chapter by Professor Weisskopf himself in which he reflects on his own career in economics as well as the state of the U S and global economies The volume also includes a full bibliography listing Professor Weisskopf s publications Students professors and researchers working in any branch of economics will find much of interest in this set of wide ranging studies building from the themes advanced by Thomas Weisskopf *Law and Society Today* Riaz Tejani,2019-08-20 *Law and Society Today* is a problem oriented survey of sociolegal studies with a unique emphasis on recent historical and political developments

Whereas other texts focus heavily on criminal procedure this book foregrounds the significant changes of the 2000s and 2010s including neoliberalism migration multiculturalism and the large influence of law and economics in law teaching policy debates and judicial decision making Each chapter presents key concepts real world applications and hypothetical problems that allow students to test comprehension With an integrated approach to theory and practice and written in an accessible tone this text helps students recognize the dynamic forces that shape the way the law is constructed and implemented particularly how law drives social inequality

Graduate Programs in the Biological/Biomed Sciences & Health-Related/Med Prof 2015 (Grad 3) Peterson's,2014-12-16 Peterson's Graduate Programs in the Biological Biomedical Sciences Health Related Medical Professions 2015 contains profiles of 6 750 graduate programs at over 1 200 institutions in the biological biomedical sciences and health related medical professions Informative data profiles are included for 6 750 graduate programs in every available discipline in the biological and biomedical sciences and health related medical professions including facts and figures on accreditation degree requirements application deadlines and contact information financial support faculty and student body profiles Two page in depth descriptions written by featured institutions offer complete details on specific graduate program school or department as well as information on faculty research and the college or university Comprehensive directories list programs in this volume as well as others in the graduate series

Handbook of Research on Mobile Devices and Smart Gadgets in K-12 Education Khan, Amar Ali,Umar, Sajid,2017-07-12 The use of technology can significantly enhance educational environments for students It is imperative to study new software hardware and gadgets for the improvement of teaching and learning practices The Handbook of Research on Mobile Devices and Smart Gadgets in K 12 Education is a pivotal reference source featuring the latest scholarly research on the opportunities and challenges of using handheld technology devices in primary and secondary education Including coverage on a wide variety of topics and perspectives such as blended learning game based curriculum and software applications this publication is ideally designed for educators researchers students and technology experts seeking current research on new trends in the use of technology in education

Primate Change Vybarr Cregan-Reid,2018-09-20 A work of remarkable scope Guardian FT Best science books of 2018 *Primate Change* has been adapted into a radio series for the BBC WORLD SERVICE This is the road from climate change to primate change PRIMATE CHANGE is a wide ranging polemical look at how and why the human body has changed since humankind first got up on two feet Spanning the entirety of human history from primate to transhuman Vybarr Cregan Reid's book investigates where we came from who we are today and how modern technology will change us beyond recognition In the last two hundred years humans have made such a tremendous impact on the world that our geological epoch is about to be declared the Anthropocene or the Age of Man But while we have been busy changing the shape of the world we inhabit the ways of living that we have been building have as if under the cover of darkness been transforming our bodies and altering the expression

of our DNA too Primate Change beautifully unscrambles the complex architecture of our modern human bodies built over millions of years and only starting to give up on us now Our bodies are in a shock Modern living is as bracing to the human body as jumping through a hole in the ice Our bodies do not know what century they were born into and they are defending and deforming themselves in response

Rural Wage Employment in Developing Countries Carlos Oya,Nicola Pontara,2015-05-22 There is a striking scarcity of work conducted on rural labour markets in the developing world particularly in Africa This book aims to fill this gap by bringing together a group of contributors who boast substantial field experience researching rural wage employment in various developing countries It provides critical perspectives on mainstream approaches to rural agrarian development and analysis of agrarian change and rural transformations from a long term perspective This book challenges the notion that rural areas in low and middle income countries are dominated by self employment It purports that this conventional view is largely due to the application of conceptual frameworks and statistical conventions that are ill equipped to capture labour market participation The contributions in this book offer a variety of methodological lessons for the study of rural labour markets focusing in particular on the use of mixed methods in micro level field research and more emphasis on capturing occupation multiplicity The emphasis on context history and specific configurations of power relations affecting rural labour market outcomes are key and reoccurring features of this book This analysis will help readers think about policy options to improve the quantity and quality of rural wage employment their impact on the poorest rural people and their political feasibility in each context

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