

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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Monthly Statistical Bulletin Pakistan. Statistics Division, 2016 **Compact Heat Exchangers for Energy Transfer Intensification** Jiri Jaromir Klemes, Olga Arsenyeva, Petro Kapustenko, Leonid Tovazhnyanskyy, 2015-12-16 Compact Heat Exchangers for Energy Transfer Intensification Low Grade Heat and Fouling Mitigation provides theoretical and experimental background on heat transfer intensification in modern heat exchangers Emphasizing applications in complex heat recovery systems for the process industries this book Covers various issues related to low grade heat **Using Peer Tutoring to Improve Reading Skills** Keith Topping, David Duran, Hilde Van Keer, 2015-10-08 Using Peer Tutoring to Improve Reading Skills is a very practical guide offering a straightforward framework and easy to implement strategies to help teachers help pupils progress in reading A succinct introduction it shows how schools can make positive use of differences between pupils and turn them into effective learning opportunities Outlining the evidence base supporting peer tutoring approaches it explores the components of the reading process and explains how peer tutoring in reading can be used with any method of teaching reading Core topics covered include Planning and implementing peer tutoring Getting your school on board How to structure effective interaction Training peer tutors and tutees Paired Reading cross ability approaches One Book for Two fostering fluency reading comprehension and motivation Reading in Pairs cross and same year tutoring Supporting struggling readers Involving families in peer tutoring Evaluation and feedback Illustrated throughout with practical examples from diverse schools across Europe Using Peer Tutoring to Improve Reading Skills is an essential introduction offering easy to use guidelines that will support teachers in primary and secondary schools as they enhance pupil motivation and improve reading standards The Annalist , 1915 **Energy-Efficient Driving of Road Vehicles** Antonio Sciarretta, Ardan Vahidi, 2019-08-01 This book elaborates the science and engineering basis for energy efficient driving in conventional and autonomous cars After covering the physics of energy efficient motion in conventional hybrid and electric powertrains the book chiefly focuses on the energy saving potential of connected and automated vehicles It reveals how being connected to other vehicles and the infrastructure enables the anticipation of upcoming driving relevant factors e g hills curves slow traffic state of traffic signals and movements of nearby vehicles In turn automation allows vehicles to adjust their motion more precisely in anticipation of upcoming events and to save energy Lastly the energy efficient motion of connected and automated vehicles could have a harmonizing effect on mixed traffic leading to additional energy savings for neighboring vehicles Building on classical methods of powertrain modeling optimization and optimal control the book further develops the theory of energy efficient driving In addition it presents numerous theoretical and applied case studies that highlight the real world implications of the theory developed The book is chiefly intended for undergraduate and graduate engineering students and industry practitioners with a background in mechanical electrical or automotive engineering computer science or robotics *The New York Times Annalist* , 1915 **The ^A Pragmatist** Joseph P. Viteritti, 2017-08-03

The two main characters of Joseph P Viteritti s The Pragmatist Bill de Blasio and New York City itself are used to tell the story of the rise fall and rebirth of progressivism in America s major urban center and in the process introduce us to the contributions and distractions of every mayor since La Guardia demonstrating that the road to progress was never a direct journey

The Mining Journal, Railway and Commercial Gazette ,1901 **History of Soy Nutritional Research (1946-1989)** William Shurtleff; Akiko Aoyagi,2021-02-07 The world s most comprehensive well documented and well illustrated book on this subject With extensive subject and geographic index 20 photographs and illustrations many color Free of charge in digital PDF format Weekly Commercial News ,1920 *Sustaining Human Progress* Khalid Malik,2014

Most poeple in most countries have been steadily better in human development Advances in technology and incomes hold ever greater for longer healthier more secure lives *Industrial & Mining Standard* ,1927 United Business Service ,1927 Industrial Development Report United Nations Publications,2016-01-14 This report looks at how technology and innovation achieves inclusive and sustainable industrial development ISID Its main finding is that ISID is feasible and technology can simultaneously serve all three dimensions of sustainability including economic social and environmental Rapid inclusive and sustainable industrialization can happen more frequently provided that policymakers firmly steer the industrialization process with opportune policies and avoid past mistakes In some cases the spread of technology has not materialized in concrete growth opportunities because of the lack of technological capabilities Innovation needs to be supported by interventions strengthening the process from invention to adoption as capabilities are developed and high tech manufacturing sectors are created seeing higher rates of sustainable growth

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