

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 participant
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"

Economics Grade 10 Scope

John Jarolimek, Clifford Donald Foster



Economics Grade 10 Scope:

Resources in education ,1986-08 *Agrekon* ,2007 *Social Studies in Elementary Education* Walter Parker,2009 The author wrote this new edition of the most popular elementary social studies methods text on the market with the following three goals in mind to present the most powerful social studies content and pedagogy for children in elementary school to offer the material in simple and accessible ways and to write in a first person active voice The purpose of this book is to introduce new teachers to the world of social studies teaching and learning in elementary and middle schools Geography history government and the other social sciences are delivered into the palm of the new teacher s hand along with a suite of tools for bringing social studies to life in the classroom The book is organized into three sections the first orients the reader to the mission of social studies education to the increasingly diverse children we teach the second concentrates on the curriculum and the third deals with instruction how we plan and teach this curriculum Three central themes continue to pervade the book democratic citizenship diversity and the social sciences to ultimately encourage teachers to excite their students about closing the gap between social realities and democratic ideals An exceptionally strong chapter on multicultural issues Chapter 2 helps future teachers truly understand the changing demographics of the American classroom Abridged NCSS standards and their classroom applications are automatically packaged with every copy of the book

Teaching Social Studies in Middle and Secondary Schools Peter H. Martorella,1996 1724Q 6 0 13 117244 1 Martorella Peter H Teaching Social Studies in Middle and Secondary Schools 4 E This readable accessible book offers prospective teachers a comprehensive introduction to teaching social studies to middle and secondary school students With the purpose of social studies being the development of reflective competent concerned citizens the book first examines the origins and evolution of social studies and citizenship education across the United States Following this targeted chapters address the art science and craft of social studies teaching as a means for engaging learners in knowledge construction In the final section the authors look at ways to improve social studies instruction through the incorporation of emerging technology into the social studies curriculum For middle and secondary school social studies teachers **Research in Education** ,1971 *Educational Publications* Indiana. Department of Public Instruction,1923 *Resources in Education* ,1986 **Administrator's Guide to Curriculum Mapping** Donald F. Weinstein,1986 Teaching and Learning in the Elementary School John Jarolimek,Clifford Donald Foster,1993 Teaching and Learning in the Elementary School is built on the most current research and best practice thoroughly examines all of the fundamental teaching skill categories planning for instruction assessing student learning grouping for instruction and creating a safe and effective learning environment while constantly reinforcing the idea that effective elementary school teaching requires continual thoughtful and reflective decision making In this popular volume three well known authors paint a realistic portrait of elementary school teaching as a call to motivate to encourage to simulate to build self esteem and to care for elementary school children For General Elementary

Methods courses Curriculum Patterns in Elementary Social Studies Robert Murray Thomas, Dale L. Brubaker, 1971
American Secondary Education ,1975 **Social Studies in Elementary Education** John Jarolimek, 1990
Personalizing Reading Instruction in Middle, Junior, and Senior High Schools Martha H. Dillner, Joanne P. Olson, 1977
Reforming Economics and Economics Teaching in the Transition Economies Michael Watts, William B. Walstad, 2002 This comprehensive and impressive volume presents the first book length multi country investigation of reform of economic education in transition economies Authors from the West and from transition economies describe the major changes in economics content and instruction that occurred in schools and universities throughout nations in Eastern and Central Europe and the former Soviet Union from 1989 to 2000 Nine of the chapters discuss specific countries Belarus Bulgaria Georgia Kyrgyzstan Latvia Poland Romania Russia and Ukraine Other chapters describe reforms in the undergraduate economics curriculum at Moscow State University Kiev State University and Belarus State University One chapter reports the findings from a five nation study of the effect of economics programs to retrain teachers on the economic understanding of secondary students Another chapter explains the important role of economic education in creating support for public policy reforms in a nation The results from multi national surveys of public attitudes toward economic reforms and the market economy are analyzed in one chapter The book concludes with an insightful explanation of the major change agents responsible for the reform of academic economics and the teaching of economics in the transition economies Anyone interested in economic education transition economies or educational reform in schools and universities will find this book a unique and fascinating reading *Childhood Education* ,1973 *Planning for the Development of Comprehensive, Sequential, Vocational Home Economics Curriculum* ,1981 **History and Social Science Curriculum Framework** Massachusetts. Department of Education, 1997 **The Colorado School Journal** ,1920 Educational Publication North Carolina. Department of Public Instruction, 1922 *Post-independence Economic Development of Papua New Guinea* P. A. S. Dahanayake, 1982 Conference report on the economic development of Papua New Guinea since independence examines economic conditions development policy labour utilization wage policy regional disparity trade policy import substitution monetary policy fiscal policy hard currency strategy foreign exchange balance of payments exports infrastructure development rural development and regional development contains economic indicators Bibliography graphs and statistical tables Conference held in Waigani 1981

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