

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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Corporate Finance Law Louise Gullifer, Jennifer Payne, 2015-10-22 The second edition of this acclaimed book continues to provide a discussion of key theoretical and policy issues in corporate finance law Fully updated it reflects developments in the law and the markets in the continuing aftermath of the Global Financial Crisis One of its distinctive features is that it gives equal coverage to both the equity and debt sides of corporate finance law and seeks where possible to compare the two This book covers a broad range of topics regarding the debt and equity raising choices of companies of all sizes from SMEs to the largest publicly traded enterprises and the mechanisms by which those providing capital are protected Each chapter analyses the present law critically so as to enable the reader to understand the difficulties risks and tensions in this area of law and the attempts made by the legislature and the courts as well as the parties involved to deal with them This book will be of interest to practitioners academics and students engaged in the practice and study of corporate finance law

Teach Janice Koch, 2019-01-02 Teach is a concise introduction to education that challenges students preconceived notions of teaching in order to transform them into reflective practitioners Empathizing with the difficulties students face as they move from the college classroom to their own classrooms revered author Janice Koch invites readers to both reflect on their own dispositions for teaching and look outside of themselves to the demands of the profession making the philosophy of teaching and learning accessible and relevant The Fourth Edition emphasizes the changing student population and the role of technology and globalization in the field while also including the Interstate Teacher Assessment and Support Consortium InTASC standards correlating with each chapter s content With the guidance of this supportive text students will gain vital exposure by engaging with professional standards from the very start of their career

The Budget of the United States Government United States. Office of Management and Budget, 2015

The Russian State and Russian Energy Companies, 1992-2018 Ingerid M. Opdahl, 2020-06-09 The Russian State and Russian Energy Companies analyses the development of relations between the state and five major energy companies and how this shaped Russia s foreign policy in the post Soviet region The book argues that the development of Russia s political economy mattered for foreign policy over the quarter of a century from 1992 to 2018 Energy companies roles in institutional development enabled them to influence foreign policy formation and they became available as tools to implement foreign policy The extent to which it happened for each company varied with their accessibility to the Russian state Institutional development increased state capacity in a way that strengthened Russia s political regime The book shows how the combined power of several

companies in the gas oil electricity and nuclear energy industry was a key feature of Russian foreign policy both in bilateral relationships and in support of Russia's regional position. In this way Russia's energy resources were converted to regional influence. The book contributes to our understanding of Russia's political economy and its influence on foreign policy and of the formation of policy towards post-Soviet states.

Official Gazette Philippines, 2004 Annual Index, 1928 **Current Law Index**, 1999 *Report on the Works Program* United States. Work Projects Administration, 1936 **Peanut Journal and Nut World**, 1951 **A.S.M. Review of Metal Literature** American Society for Metals, 1967 **The Farmer's Weekly**, 1932 *x-kit Cram Notes Economics Grade 12 HG&SG* Caryl Greyling, Janis Powell, 2005 **Economics** Dylan Tommy, 2011

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