

# 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 March 2013 Grade 12

**WJ Hussar**



**Economics March 2013 Grade 12:**

## Enjoying the Beat of Term: An Psychological Symphony within **Economics March 2013 Grade 12**

In a world taken by screens and the ceaseless chatter of immediate connection, the melodic beauty and mental symphony produced by the published term frequently disappear into the background, eclipsed by the relentless sound and disruptions that permeate our lives. Nevertheless, nestled within the pages of **Economics March 2013 Grade 12** a stunning fictional value brimming with raw feelings, lies an immersive symphony waiting to be embraced. Crafted by a masterful composer of language, this interesting masterpiece conducts visitors on an emotional trip, well unraveling the hidden songs and profound impact resonating within each carefully crafted phrase. Within the depths with this moving assessment, we will investigate the book is central harmonies, analyze its enthralling writing fashion, and submit ourselves to the profound resonance that echoes in the depths of readers souls.

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*an abandoned bundle poem by oswald mbuyiseni mtshali* - Apr 27 2022

web the main theme of the poem an abandoned bundle is the tragic nature of poverty and the social ills that contribute to it 2 what is the significance of the title an abandoned bundle the title an abandoned bundle refers to the abandoned infant that is discovered in the poem

**analysis of an abandoned bundle notes kachele online** - Jun 29 2022

web nov 26 2022 an abandoned bundle by oswald mtshali south africa image source sundaymail co zw baby dumping plague haunts city 26 11 2022 the morning mist and chimney smoke of white city jabavu flowed thick yellow as pus oozing from a gigantic sore it smothered our little houses like fish caught in a net scavenging dogs