GRADE 12

ECONOMICS PAPER 1

CORE NOTES AND QUESTIONS



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William Lazonick, Jang-Sup Shin

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analyze the relationship of various economic variables with local currency debt and identify three crucial conditions for the capacity to borrow in local currency institutional quality sufficient depth in the domestic bond market and adequate performance in inflation targeting While shares in JPMorgan Government Bond Index Emerging Markets GBI EM index also appear to be influential the associations with local currency debt is less clear We conduct a similar empirical analysis on portfolio equity which represents a safer form of external liability than foreign currency debt and verify that the depth of the equity market plays a key role in attracting foreign capital to domestic equity markets Finally we propose a simple portfolio model based on the inelastic market hypothesis to explain the positive correlation between capital market depth and the dissipation of original sin which refers to the presence of more external liability in the form of equity or local currency debt In essence our analysis suggests that emerging market economies with reasonably strong fundamentals are not necessarily reliant on foreign currency debt Revealed Preference Theory Christopher P. Chambers, Federico Echenique, 2016-01-05 Pioneered by American economist Paul Samuelson revealed preference theory is based on the idea that the preferences of consumers are revealed in their purchasing behavior Researchers in this field have developed complex and sophisticated mathematical models to capture the preferences that are revealed through consumer choice behavior This study of consumer demand and behavior is closely tied up with econometrics especially nonparametric econometrics where testing the validity of different theoretical models is an important aspect of research. The theory of revealed preference has a very long and distinguished tradition in economics but there was no systematic presentation of the theory until now This book deals with basic questions in economic theory such as the relation between theory and data and studies the situations in which empirical observations are consistent or inconsistent with some of the best known theories in economics The Routledge Handbook of Post-Reform Indian Economy Rajesh Raj S. N., Komol Singha, 2021-11-25 This handbook presents a comprehensive study of the post reform Indian economy three decades after the economic liberalization started in the early 1990s It studies the broad range of changes that were introduced in the reforms era assessing their impact on sectors like manufacturing agriculture banking and finance among others It also assesses the performance of these sectors amid globalization and the socio economic shifts in the country The volume evaluates the contribution of the reforms to social transformation social inclusion sustainability and human development and deliberates on the gains blind spots and limitations With contributions from scholars across the country case studies and comparative analyses that draw on data analysis econometric evidence and historical sensibility this is an authoritative volume on the reforms of the 1990s and their impact on the Indian economy and people Topical and the first of its kind the book will be a useful resource for scholars and researchers of economics development studies political economy management studies public policy and political studies

Matching with Transfers Pierre-André Chiappori,2020-05-26 Over the past few decades matching models which use mathematical frameworks to analyze allocation mechanisms for heterogeneous products and individuals have attracted

renewed attention in both theoretical and applied economics. These models have been used in many contexts from labor markets to organ donations but recent work has tended to focus on nontransferable cases rather than matching models with transfers In this important book Pierre Andr Chiappori fills a gap in the literature by presenting a clear and elegant overview of matching with transfers and provides a set of tools that enable the analysis of matching patterns in equilibrium as well as a series of extensions He then applies these tools to the field of family economics and shows how analysis of matching patterns and of the incentives thus generated can contribute to our understanding of long term economic trends including inequality and the demand for higher education World Economic Outlook, October 2018 International Monetary Fund. Research Dept., 2019-01-02 Global growth for 2018 19 is projected to remain steady at its 2017 level but its pace is less vigorous than projected in April and it has become less balanced Downside risks to global growth have risen in the past six months and the potential for upside surprises has receded Global growth is projected at 3 7 percent for 2018 19 0 2 percentage point lower for both years than forecast in April The downward revision reflects surprises that suppressed activity in early 2018 in some major advanced economies the negative effects of the trade measures implemented or approved between April and mid September as well as a weaker outlook for some key emerging market and developing economies arising from country specific factors tighter financial conditions geopolitical tensions and higher oil import bills The balance of risks to the global growth forecast has shifted to the downside in a context of elevated policy uncertainty Several of the downside risks highlighted in the April 2018 World Economic Outlook WEO such as rising trade barriers and a reversal of capital flows to emerging market economies with weaker fundamentals and higher political risk have become more pronounced or have partially materialized Meanwhile the potential for upside surprises has receded given the tightening of financial conditions in some parts of the world higher trade costs slow implementation of reforms recommended in the past and waning growth A Practical Guide to Industrial Ecology by Input-Output Analysis Shinichiro Nakamura, 2023-11-01 This book momentum addresses the growing need for a standard textbook on input output analysis IO within the context of industrial ecology IE IE is a discipline dedicated to providing system wide quantitative and science based solutions for sustainable development challenges and its global importance has been rapidly increasing The primary analytical tools of IE are life cycle assessment LCA and material flow analysis MFA IO has been widely utilized for LCA since the late 1990s and is increasingly being applied to MFA as well This trend is being driven by the greater availability and application of global IO data which now includes an ever expanding number of countries and regions Despite the presence of excellent textbooks on IO and IE individually there is a lack of resources that integrate these two fields This book seeks to fill that gap by focusing on the practical application of IO to IE specifically in the context of LCA and MFA By combining these methodologies readers can gain valuable insights into sustainable development issues and contribute to more effective solutions in the field of IE Devolution and the UK Economy David Bailey, Leslie Budd, 2016-02-24 The Scottish Referendum in September 2014 had

significant and far reaching consequences for the political settlement of the United Kingdom The pressure for more fiscal devolution and other economic powers in the devolved nations has increased demands for greater economic decentralisation in the regions and sub regions of England This edited collection constructs an analytical narrative that draws on the evidence of the Scottish experience and expert testimony from the Smith Commission and other policy advisors Drawing on ideas from fiscal federalism and agglomeration economics the contributors examine the reorganisation and restructuring of economic territories within the UK What is apparent in the UK experience of asymmetrical devolution is that many of the complex issues surrounding decentralised economic governance are not going to be addressed through simple expedients The pertinent question is what should be the appropriate institutional logics and formal policy bailiwicks underpinning a new constitutional settlement In other words what new governmental powers and accompanying forms of governance are needed to achieve a more economically and spatially balanced economy Financial Technology Law and Regulation in Africa Iwa Salami, 2024-09-30 This book comprehensively analyses financial technology law and regulation in Africa and provides domestic and regional perspectives on regulating FinTech in Africa It studies policy considerations that can assist African policymakers in facilitating a balanced regulatory approach that does not stifle financial innovation. The growth of financial technology in Africa presents huge opportunities for inclusive growth on the African continent Digital finance which sits at the heart of financial technology could be key to placing Africa back on the economic recovery trajectory after the COVID 19 crisis facilitating its speed in achieving the UNSDG 2030 goals and setting the continent on course to meet its African Union Agenda 2063 This book Examines mobile financial services crowdfunding crypto assets digital currencies including central bank digital currencies decentralised finance and open banking and finance all from an African perspective Explores the status of regulation in these areas in Africa highlighting areas where regulation is lacking inadequate and in need of reform Highlights pragmatic approaches to regulation such as including the adoption of regulatory sandboxes and regulatory technology and discusses requirements for the adoption of supervisory technology in Africa Scrutinises the implications of developments in the FinTech space in Africa for international security and economic and financial stability Placing Africa in the global context the book argues for an international effort to understand the global dimensions of FinTech developments so that robust and applicable global regulatory frameworks can be applied in developing parts of the world It will provide useful insights to investors policy makers and entrepreneurs It will also be essential reading for students and researchers in the field of technology public policy regulatory policy financial policy banking and finance law Efficiency, Finance, and Varieties of Industrial Policy Akbar Noman, Joseph E. Stiglitz, 2016-11-29 Industrial policy once relegated to resource allocation technological improvements and the modernization of industries should be treated as a serious component of sustainability and developmental economics A rich set of complimentary institutions shared behavioral norms and public policies have sustained economic growth from Britain's industrial revolution onwards This volume revisits the role of

industrial policy in the success of these strategies and what it can offer developed and developing economies today Featuring essays from experts invested in the expansion of industrial policies topics discussed include the most effective use of industrial policies in learning economies development finance and promoting investment in regional and global contexts Also included are in depth case studies of Japan and India's experience with industrial policy in the banking and private sector One essay revisits the theoretical and conceptual foundations of industrial policy from a structural economics perspective and another describes the models packages and transformation cycles that constitute a variety of approaches to implementation The collection concludes with industrial strategies for facilitating quality growth realizing more sustainable manufacturing development and encouraging countries to industrialize around their natural resources The Oxford Handbook of Behavioral Economics and the Law Eyal Zamir, Doron Teichman, 2014-09-16 The past twenty years have witnessed a surge in behavioral studies of law and law related issues. These studies have challenged the application of the rational choice model to legal analysis and introduced a more accurate and empirically grounded model of human behavior This integration of economics psychology and law is breaking exciting new ground in legal theory and the social sciences shedding a new light on age old legal questions as well as cutting edge policy issues The Oxford Handbook of Behavioral Economics and Law brings together leading scholars of law psychology and economics to provide an up to date and comprehensive analysis of this field of research including its strengths and limitations as well as a forecast of its future development Its 29 chapters organized in four parts The first part provides a general overview of behavioral economics The second part comprises four chapters introducing and criticizing the contribution of behavioral economics to legal theory. The third part discusses specific behavioral phenomena their ramifications for legal policymaking and their reflection in extant law Finally the fourth part analyzes the contribution of behavioral economics to fifteen legal spheres ranging from core doctrinal areas such as contracts torts and property to areas such as taxation and antitrust policy Predatory Value Extraction William Lazonick, Jang-Sup Shin, 2019-12-04 Predatory Value Extraction explains how an ideology of corporate resource allocation known as maximizing shareholder value MSV that emerged in the 1980s came to dominate strategic thinking in business schools and corporate boardrooms in the United States Undermining the social foundations of sustainable prosperity it resulted in employment instability income inequity and slow productivity growth In explaining what happened to sustainable prosperity William Lazonick and Jang Sup Shin focus on the growing imbalance between value creation and value extraction in the U S economy and the corporate governance institutions that determine this balance in the nation's major business corporations. The imbalance has become so extreme that predatory value extraction is now a central economic activity to the point at which the U S economy as a whole can be aptly described as a value extracting economy Balancing the contributions of economic actors to value creation with their power to extract value provides the foundation for stable and equitable economic growth When certain economic actors are able to assert their power to extract

far more value than they contribute to the value creation process an imbalance occurs which when extreme leads to dire economic political and social consequences This book not only explores these consequences but also sets out an agenda for restoring sustainable prosperity Handbook of the Economics of Conflict ,2024-12-06 Handbook of the Economics of Conflict highlights new advances in the field with this new volume presenting interesting chapters written by an international board of authors Chapters in this release include Conflict Initiation and the Coase Theorem Misperceptions and the dynamics of conflict Power Mismatch Shocks and Conflict On the Salience of Ethnic Conflict Polarization and Conflict Trade Policy in the Shadow of War A Quantitative Toolkit for Geoeconomics Conflict in History Strategic militarization Propaganda and Conflict Climate and Conflict and The Psychology of Conflict Provides the latest information on economics of conflict Offers outstanding and original reviews on a range of economics research topics Serves as an indispensable reference for researchers and students alike Recent Advances in Econometrics and Statistics Matteo Barigozzi, Siegfried Hörmann, Davy Paindaveine, 2024-10-28 This volume presents a unique collection of original research contributions by leading experts in several modern fields of econometrics and statistics including high dimensional nonparametric and robust statistics time series analysis and factor models Published in honour of Marc Hallin on the occasion of his 75th birthday it puts emphasis on the fundamental and applied topics he has significantly contributed to The volume starts with an annotated bibliography that mainly catalogues his contributions to distribution free rank based and quantile oriented inference and to time series analysis The main part of the book collects 29 authoritative contributions by some of Marc Hallin's main collaborators organized into six parts rank and depth based methods asymptotic statistics quantile regression econometrics statistical modelling and related topics and high dimensional and non Euclidean data Trade, Stability, and Macroeconomics George Horwich, Paul A. Samuelson, 2014-05-10 Trade Stability and Macroeconomics Essays in Honor of Lloyd A Metzler provides information pertinent to the fundamental aspects of trade stability and macroeconomics This book covers a variety of topics including nontraded and intermediate commodities prices production exchange rates and wages Organized into five parts encompassing 22 chapters this book begins with an overview of the theory of international trade and the effect of a tariff or export tax on domestic prices This text then defines the supply of the international commodities as a function of their prices and of the output of the domestic commodity Other chapters consider the Stolper Samuelson analysis of the effects of protection of the distribution of income This book discusses as well the theory of external internal balance or the assignment problem as related to macroeconomic policy in an open economy. The final chapter deals with the dynamic allocation of scarce resources This book is a valuable resource for economists Preparing Leaders of Nonprofit Organizations William A Brown, Matthew Hale, 2022-07-14 There are more than 1 8 million nonprofits in the United States and at least 3 times that many internationally Workers in these nonprofits and civil society organizations increasingly look to academic programs to provide leadership and management training This edited volume is designed to provide new and

experienced faculty and program administrators with a broader conception of how the nonprofit leaders of the future are and could be educated The chapters are written by experienced nonprofit program leaders who provide guidance on all aspects of building and more importantly maintaining a successful nonprofit program Many of the chapters are written by former leaders of the nonprofit Academic Centers Council NACC a recognized international leader in nonprofit management curricular development while others are written by successful founders and administrators of nonprofit programs both in the US and internationally All chapters are however grounded in the experience of the authors supplemented with research on best practices and focusing on future trends in the field Preparing Leaders of nonprofit Organizations examines key issues and challenges in the fi eld from multiple perspectives some of which are curricular and intellectual while others are related to program administration and oversight The text explores core concepts distils distinctive features of new or emerging academic programs and identifies ways program leadership might ensure those features are reflected in their programs regardless of where these are housed within a university The book is an essential resource for faculty and administrators who work with or are seeking to develop a nonprofit education program It is also a useful guide for graduate students seeking a career in the nonprofit academy Law and Economics of Personalized Medicine Karin Bosshard, 2018-05-14 The book adds to the discussion about strategic approaches towards the translation of personalized medicine into clinical practice It stresses the importance of non science related institutional barriers A Law and Economics perspective is applied in order to examine the incentives induced by the barriers An applied part identifies and evaluates policy levers to foster the translation of personalized medicine into Swiss clinical practice

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