



BISHOPS
DIOCESAN COLLEGE

Grade 12 Economics Exam

September 2014

Paper 1 (Macroeconomics)

Time: 90 Minutes

Marks: 150

INSTRUCTIONS

- 1 Answer **FOUR** questions as follows:

SECTION A: COMPULSORY QUESTION (+/- 10 minutes)

SECTION B: TWO QUESTIONS OUT OF THREE OPTIONS (+/- 45 minutes)

SECTION C: ONE QUESTION OUT OF TWO OPTIONS (+/- 35 minutes)

- 2 Write the number of the question next to each answer.

- 3 Number the answers according to the system used in this question paper.

- 4 **Start each question on a NEW PAGE.** Leave one to two lines open between sub-sections of each question.

- 5 Read each question carefully.

- 6 A neat and systematic presentation of facts is required.

- 7 Answer in full sentences.

- 8 Do not answer more than the required number of questions. Only the required number of questions, in the order in which they have been handed in, will be marked.

- 9 Use only a black or blue pen (graphs / diagrams may be done in pencil).

- 10 Non – programmable pocket calculators may be used.

THIS QUESTION PAPER CONSISTS OF 10 PAGES AND ONE ANSWER SHEET

Scope Of Economics Paper 1 For September 2014

R. Trebor Scholz



Scope Of Economics Paper 1 For September 2014:

Differentiating the Higher Education System of Ethiopia Adula Bekele Hunde, Ephrem Tekle Yacob, Genene Abebe Tadesse, Kiros Guesh, Mekasha Kassaye Gobaw, Nigussie Dechassa, Tesfaye Muhiye Endris, Tesfaye Negewo, Yemataw Wondie, 2023-01-04 The Government of the Federal Democratic Republic of Ethiopia commissioned a national study to review the overall education system of Ethiopia in 2016 that resulted in the Education and Training Roadmap outlining the unwavering commitment towards transformative changes in the national education system Among the various areas identified in the Roadmap for further intervention and urgent policy shift was the dire need to differentiate the public universities which for ages have stagnated from disciplinary and mission redundancy and transform them to vibrant 21st century dynamic universities endowed with missions commensurate with the critical needs of the country **Proceedings of the 7th International Conference on Business and Finance** Michael Twum-Darko, Izienne Loriston, Lisa Seymour, Noleen Miller, Rozenda Hendrickse, Christiana O. Bonsu, Wilbert R. Mutoko, Valdemar João Undji, Teresia Kaulihowa, Paul-Francois Muzindutsi, Edward S. Fekpe, Andrew-Vans Bray, Shawren Singh, W. Peyper, A. Mellet, Sydney B.M. Raboshakga, Plaatjie Maribe, Floyd Els, Liezel Cilliers, Abha Mittal, Aashna Jain, Mafedile Fokane, Jabulile Makhalima, 2015-12-31 Cape Town South Africa 9 Sept 2015 10 Sept 2015 Theme Creating futures Sustainable economies Purpose To share continuous and collaborative research outputs that review existing strategies and to propose mechanisms for the likely achievement of a sustainable economy that is unique but inclusive to different entities in the world Target audience This year s 7th International Conference on Business and Finance ICBF continues its tradition of being the premier forum for presentation of research results and experience reports on contemporary issues of finance accounting entrepreneurship business innovation big data e Government public management development economics and information systems including models systems applications and theory Editorial Policy All papers were refereed by a double blind reviewing process in line with the South African Department of Higher Education Training DHET refereeing standards Papers were reviewed according to the following criteria relevance to conference themes relevance to audience contribution to scholarship standard of writing originality and critical analysis **Cultural Governance and the European Union** Evangelia Psychogiopoulou, 2016-04-29 This edited collection brings together distinguished scholars across a range of academic disciplines to explore how the European Union engages with culture The book examines the ways in which cultural issues have been framed at the EU level and the policies and instruments to which they have given vent European Yearbook of International Economic Law 2022 Jelena Bäuml, Christina Binder, Marc Bungenberg, Markus Krajewski, Giesela Rühl, Christian J. Tams, Jörg Philipp Terhechte, Andreas R. Ziegler, 2023-05-23 Climate change is the defining challenge of our time While political leadership and scientific expertise are key law has a major role to play in fashioning responses Volume 13 of the EYIEL assesses central aspects of the legal regimes governing Climate Change and Liability Covering traditional trade

and investment topics as well EU instruments regulating private actors contributions reflect the diverse links between international economic law and climate change Through a mix of foundational inquiries and coverage of current issues such as climate change litigation the volume offers a rich and nuanced account of international economic law in an era of Climate Change and Liability

Concurrent planning of railway maintenance windows and train services Tomas Lidén, 2018-11-05 Efficiency in public and freight transportation systems is of great importance for a society Railways can offer high capacity and relatively low environmental impact but require that several technical systems are tuned and operate well Specifically there is a tight interdependency between infrastructure and trains The consequences are that all subsystems must be maintained and that the coordination of infrastructure activities and train operations is essential Railway infrastructure maintenance and train services should ideally be planned together but practice and research about railway scheduling has historically focused mainly on train operations and timetabling while maintenance planning has received less attention and little research has considered the joint scheduling of both types of activities Instead the traditional approach has been a sequential and iterative planning procedure where train timetabling often has precedence over infrastructure maintenance This thesis studies how maintenance windows which are regular time windows reserved for maintenance work can be dimensioned and jointly scheduled with train services in a balanced and efficient way for both maintenance contractors and train operators Mathematical methods are used with the aim of advancing the knowledge about quantitative methods for solving such coordination problems The thesis contributes with new optimization models that jointly schedule maintenance windows and train services investigates the solving efficiency of these models and studies crucial extensions of the planning problem primarily for the consideration of maintenance resources Furthermore the models are applied to verified and validated on a demanding real life problem instance The main results are that integrated and optimal scheduling of maintenance windows and train services is viable for problems of practical size and importance and that substantial maintenance cost savings can be achieved with such an integrated approach as compared to a traditional sequential planning process The thesis consists of an introduction and overview of the research followed by six papers which present 1 A cost benefit model for assessment of competing capacity requests at a single location 2 An optimization model for integrated scheduling of both maintenance windows and train services 3 Mathematical reformulations that strengthen the optimization model 4 Extensions for handling resource considerations and cyclic schedules 5 A case study for a major single track line in Sweden and 6 A mathematical study of length restricted sequences under cyclic conditions

State Capitalism Joshua Kurlantzick, 2016-03-08 The end of the Cold War ushered in an age of American triumphalism best characterized by the Washington Consensus the idea that free markets democratic institutions limitations on government involvement in the economy and the rule of law were the foundations of prosperity and stability The last fifteen years starting with the Asian financial crisis have seen the gradual erosion of that consensus Many commentators have pointed to the emergence of a

powerful new rival model state capitalism In state capitalist regimes the government typically owns firms in strategic industries Not beholden to private sector shareholders such firms are allowed to operate with razor thin margins if the state deems them strategically important China soon to be the world s largest economy is the best known state capitalist regime but it is hardly the only one In State Capitalism Joshua Kurlantzick ranges across the world China Thailand Brazil Russia South Africa Turkey and more and argues that the increase in state capitalism across the globe has on balance contributed to a decline in democracy He isolates some of the reasons for state capitalism s resurgence the fact that globalization favors economies of scale in the most critical industries and the widespread rejection of the Washington Consensus in the face of the problems that have plagued the world economy in recent years That said a number of democratic nations have embraced state capitalism and in those regimes state backed firms like Brazil s Embraer have enjoyed considerable success Kurlantzick highlights the mixed record and the evolving nature of the model yet he is more concerned about the negative effects of state capitalism When states control firms whether in democratic or authoritarian regimes the government increases its advantage over the rest of society The combination of new technologies the perceived failures of liberal economics and democracy in many developing nations the rise of modern kinds of authoritarians and the success of some of the best known state capitalists have created an era ripe for state intervention State Capitalism offers the sharpest analysis yet of what state capitalism s emergence means for democratic politics around the world

The Economics and Regulation of Digital Markets Frank Fagan,James Langenfeld,2023-12-11 Presenting new findings and perspectives from leading international scholars on three critical areas of developing government policies Digital markets and their regulation the divergence of expert and public views on European democracy and the effects of firing notification procedures on wage growth

The Nobel Factor Avner Offer,Gabriel Söderberg,2019-11-19 Economic theory may be speculative but its impact is powerful and real Since the 1970s it has been closely associated with a sweeping change around the world the market turn This is what Avner Offer and Gabriel Soderberg call the rise of market liberalism a movement that seeking to replace social democracy holds up buying and selling as the norm for human relations and society Our confidence in markets comes from economics and our confidence in economics is underpinned by the Nobel Prize in Economics which was first awarded in 1969 Was it a coincidence that the market turn and the prize began at the same time The Nobel Factor the first book to describe the origins and power of the most important prize in economics explores this and related questions by examining the history of the prize the history of economics since the prize began and the simultaneous struggle between market liberals and social democrats in Sweden Europe and the United States The Nobel Factor tells how the prize created by the Swedish central bank emerged from a conflict between central bank orthodoxy and social democracy The aim was to use the halo of the Nobel brand to enhance central bank authority and the prestige of market friendly economics in order to influence the future of Sweden and the rest of the developed world And this strategy has worked with sometimes disastrous results for societies striving to cope

with the requirements of economic theory and deregulated markets **Own This!** R. Trebor Scholz, 2023-09-19 What if taxi drivers in New York City or rickshaw operators in Bangalore could start a worker owned and operated alternative to Uber with stable hourly wages Winner of the First Prize in the Joyce Rothschild Book Awards Platform cooperatives reimagine a world where domestic workers can double their income by establishing their own platform an internet where platforms such as Twitch Twitter and Roblox were owned by their streamers users and creators What if small fishing communities in Mexico or farmers in Kerala had the power to determine what data they collected about their work and how they utilized that data Platform cooperatives are not a figment of the utopian imagination but rather a reality that is transforming industries today Collectives that leverage technology offer an urgent and practical solution to shift how businesses are owned and controlled allowing workers to make decisions together In this book researcher and activist Trebor Scholz explores how these new forms of business powered by peer principles are paving the way for a more equitable economy that benefits everyone Own This sets out a program that could change the ways we live work and organize **Behavioural Economics and Regulation** Maria C. de Campos, 2022-09-08 In recent years the idea of nudges small changes in individual choice architecture that do not involve incentives or coercion has entered policy discourse and practice to address various problems ranging from energy usage to retirement savings However how nudges can be incorporated into regulatory practice and whether the experimental methodologies used to design nudges are still appropriate when they are being used as a regulatory instrument is still an unexplored issue As this book shows the translation of ideas into the world of regulation is not so simple and straightforward By analysing the different experimental alternatives that regulators can use when designing nudges and through a close analysis of a real world example the case of the European Union tobacco warnings this book proposes an alternative design process more in tune with the reality of regulation The book explores the implications of iterative experimental methodologies and processes for regulators concluding with a call for an alternative nudging s design process tailored to the regulatory space This book is crucial for researchers and policy makers interested in the incorporation of nudging into regulation and anyone interested in the implications of behavioural economics and evidence more generally for regulatory design Economic Impacts of Intellectual Property-Conditioned Government Incentives Dan Prud'homme, Hefa Song, 2016-06-21 This book provides new insights into the economic impacts strategic objectives and legal structures of an emerging branch of government incentives conditioned on meeting intellectual property related requirements Despite becoming more common in recent years such incentives ranging from patent fee subsidies and patent box tax deductions to inventor remuneration schemes are still under researched A diverse range of analytical methods including econometric analyses case studies and comparative legal analysis are used to study these incentives in countries in Europe and China Scholars policymakers and practitioners can benefit from the conceptual and practical insights as well as policy recommendations provided **New Approaches to Economic Challenges Beyond Growth Towards a New**

Economic Approach OECD,2020-09-11 As the world s leading intergovernmental forum on economic policy the OECD has a central role to play in creating a new economic narrative OECD Secretary General Angel Gurr a therefore invited a high level group of experts to contribute their proposals on what needs to change in economic policy and policymaking This report summarises their conclusions **Handbook on the Geographies of Money and Finance** Ron Martin,Jane

Pollard,2017-03-31 The aim of this timely work which appears in the wake of the worst global financial crisis since the late 1920s is to bring together high quality research based contributions from leading international scholars involved in constructing a geographical perspective on money Topics covered include the crisis the spatial circuits of finance regulation mainstream financial markets banking equity etc through to the various alternative and disruptive forms of money that have arisen in recent years It will be of interest to geographers political scientists sociologists economists planners and all those interested in how money shapes and reshapes socio economic space and conditions local and regional development

Europe's Growth Challenge Anders Åslund,Simeon Djankov,2017 A cogent and systematic look at the ways in which enacting fiscal and governmental policy changes might reinvigorate Europe s stagnant economy **Financial Environment**

and Business Development Mehmet Huseyin Bilgin,Hakan Danis,Ender Demir,Ugur Can,2016-08-16 This volume focuses on the latest findings concerning financial environment research and the effects on business Major topics addressed range from finance driven globalization contagion risk transmission financial sustainability and bank efficiency to oil price shocks and spot prices research Further topics include family business business valuation public sector development and business organization in the globalized environment This book features selected peer reviewed articles from the 16th EBES conference in Istanbul where over 270 papers were presented by 478 researchers from 56 countries **The Handbook of**

Global Shadow Banking, Volume I Luc Nijs,2020-06-30 This global handbook provides an up to date and comprehensive overview of shadow banking or market based finance as it has been recently coined Engaging in financial intermediary services outside of normal regulatory parameters the shadow banking sector was arguably a critical factor in causing the 2007 2009 financial crisis This volume focuses specifically on shadow banking activities risk policy and regulatory issues It evaluates the nexus between policy design and regulatory output around the world paying attention to the concept of risk in all its dimensions the legal financial market economic and monetary perspectives Particular attention is given to spillover risk contagion risk and systemic risk and their positioning and relevance in shadow banking activities Newly introduced and incoming policies are evaluated in detail as well as how risk is managed observed and assessed and how new regulation can potentially create new sources of risk Volume I concludes with analysis of what will and still needs to happen in the event of another crisis Proposing innovative suggestions for improvement including a novel Pigovian tax to tame financial and systemic risks this handbook is a must read for professionals and policy makers within the banking sector as well as those researching economics and finance Mobile Payments, Consumer Policy, and the Law Nwanneka Ezechukwu,2023-03-17

Mobile technology offers an innovative and cost effective channel for delivering a range of financial services including mobile payments In some jurisdictions mobile payments simply provide a convenient option for facilitating payment transactions In other jurisdictions mobile payments are viewed as potentially transformative because they present an opportunity to expand access to financial services However as with other innovations mobile payments raise consumer protection concerns and require robust regulatory mechanisms to address such concerns Against this backdrop the book adopts a typology of consumer policy tools which can be used to address the identified consumer concerns This typology guides the enquiry into the existing consumer protection frameworks applying to mobile payments in selected jurisdictions Canada Kenya and the United Kingdom The main objective of this endeavour is to identify best practices that national authorities seeking to leverage mobile payments and similar innovations can emulate This book will be of interest to policymakers regulators industry stakeholders students and scholars interested in the regulation of innovative financial services particularly from a consumer protection perspective

Consumer Involvement in Private EU Competition Law Enforcement Maria Ioannidou, 2015-09-03 Despite the growing importance of consumer welfare in EU competition law debates there remains a significant disconnect between rhetoric and reality as consumers and their interests still play only an ancillary role in this area of law *Consumer Involvement in Private EU Competition Law Enforcement* is the first monograph to exclusively address this highly topical and much debated subject providing a timely and wide ranging examination of the need for more active consumer participation in competition law Written by an expert in the field it sets out a comprehensive framework of policy implications and arguments for greater involvement positioning the debate in the context of a broader EU law perspective It outlines pragmatic approaches to remedial and procedural measures that would enable consumer empowerment Finally the book identifies key institutional and political obstacles to the adoption of effective measures and suggests alternative routes to enhance the role of consumers in private competition law enforcement The book s innovative approach combining normative analysis and practical solutions make it invaluable for academics policy makers and practitioners in the field

Research Handbook on Shadow Banking Iris H.-Y. Chiu, Iain G. MacNeil, *Research Handbook on Shadow Banking* brings together a range of international experts to discuss shadow banking activities the purposes they serve the risks they pose to the financial system and implications for regulators and the regulatory perimeter Including discussions specific to the UK European Union US China and Singapore this book offers high level and theoretical perspectives on shadow banking and regulatory risks as well as more detailed explorations of specific markets in shadow banking

Rethinking the Economics of Land and Housing Josh Ryan-Collins, Toby Lloyd, Laurie Macfarlane, 2017-02-28 Why are house prices in many advanced economies rising faster than incomes Why isn t land and location taught or seen as important in modern economics What is the relationship between the financial system and land In this accessible but provocative guide to the economics of land and housing the authors reveal how many of the key challenges facing modern economies including housing crises financial

instability and growing inequalities are intimately tied to the land economy Looking at the ways in which discussions of land have been routinely excluded from both housing policy and economic theory the authors show that in order to tackle these increasingly pressing issues a major rethink by both politicians and economists is required

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