

## Grade 12 Economics Exam

## June 2014

Paper 2 (Microeconomics)

Marks: 150

SECTION A (COMPULSORY)

#### QUESTION 1

Time: 90 Minutes

- 1.1 For each question there are three possible answers, A, B and C. Choose the one you consider correct and record your choice in the appropriate space on the ANSWER SHEET attached to the question paper.
- 1.1.1 Where the ... is at its minimum, the business will produce efficiently.
  - A ATC
  - B AVC
  - C MC
- 1.1.2 Advertisements make the demand for products in a monopolistic competitive market more ...
  - A unitary elastic
  - B elastic
  - C inelastic
- 1.1.3 By imposing price controls, the government can ... the economic profit of producers to make the industry more competitive.
  - A increase
  - B reduce
  - C eliminate
- 1.1.4 The government can introduce ... to improve the mobility of labour.
  - A subsidies
  - B wage increases
  - C training schemes
- 1.1.5 An enterprise with a downward demand curve that can make a normal profit only in the long run, is a ...
  - A monopolist
  - B monopolistic competitor
  - C oligopolist
- 1.1.6 Market failures occur when ...

# **2014 June Exam For Economics Paper2**

**Robert Nalbandov** 

#### 2014 June Exam For Economics Paper2:

The 160-Character Solution Benjamin L. Castleman,2015-11-15 A fascinating study that brings the power of behavioral economics to how schools work how students learn and how we can help them succeed For decades schools have invested substantial resources in boosting educational outcomes for disadvantaged students but those investments have not always generated positive outcomes Although many communities have expanded school choice for example families often choose to keep their children in failing schools And while the federal government has increased the size of Pell Grants many college bound students who would be eligible for aid never apply Then there is the troubling trend of summer melt in which up to 40 percent of high school graduates who have been accepted to college mostly from underserved communities fail to show up for the fall semester In The 160 Character Solution Benjamin L Castleman shows how insights from behavioral economics the study of how social cognitive and emotional factors affect our decisions can be leveraged to help students complete assignments perform to their full potential on tests and choose schools and colleges where they are well positioned for success By employing behavioral strategies or nudges Castleman shows administrators teachers and parents can dramatically improve educational outcomes from preschool to college Castleman applies the science of decision making to explain why inequalities persist at various stages in education and to identify innovative solutions to improve students academic achievement and attainment By focusing on behavioral changes Castleman demonstrates that small changes in how we ask questions design applications and tailor reminders can have remarkable impacts on student and school success

Banking's Final Exam Morris Goldstein,2017-05-30 Spurred by the success of the first stress test of US banks toward the end of the global economic crisis in 2009 stress testing of large financial institutions has become the cornerstone of banking supervision worldwide The aim of the tests is to determine which banks are adequately capitalized under severe economic shocks and to order corrective measures for those that are vulnerable In Banking's Final Exam one of the world's leading experts on banking regulation concludes that the tests administered on both sides of the Atlantic suffer from fundamental weaknesses leading to a false sense of reassurance about the safety and soundness of the banking system Some weaknesses can be corrected within the existing bank capital regime but others will require bold reforms including higher minimum capital requirements for the largest and most systemically important banks The banking industry is likely to resist these reforms but this book explains why their objections do not hold water From Stress to Growth Marcus Noland, Donghyun Park, 2015-10-20 Asian financial systems which serve the most economically dynamic region of the world survived the global economic crisis of the last several years In From Stress to Growth Strengthening Asia's Financial Systems in a Post Crisis World scholars affiliated with the Peterson Institute for International Economics and the Asian Development Bank argue in separate essays that Asian systems must strengthen their quality diversity and resilience to future shocks in order to deliver growth in coming years The book examines such phenomena as the dominance of state owned banks the growth of non bank

lending the so called shadow banks and the need to develop local bond markets new financial centers and stronger supervisory tools to prevent dangerous real estate asset bubbles China's large financial system is discussed at length with emphasis on concerns that China's system has grown too fast that it is overly tilted toward corporate borrowing and that state domination has led to overly easy credit to state owned actors Asia needs investment to improve its infrastructure and carry out technological innovation but the book argues that the region s financial systems face challenges in meeting that Exploring Third-Party Logistics and Partnering in Construction Andreas Ekeskär, 2016-06-01 The construction industry is associated with problems such as low productivity and high costs This has been highlighted in several government funded reports in both Sweden and in the UK during the course of over two decades The construction industry is a large industry sector employing hundreds of thousands and a large contributor to a country's GDP The problems therefore have a large impact on society Some of the problems are rooted in the organizational structure of the construction industry Compared to other manufacturing industries the construction industry is organized in temporary organizations The temporary organizations cause temporary supply chains fragmentation among construction industry actors and adversarial relationships between those actors Partnering has been but forward as a solution to overcome the temporariness and the adversarial relationships in the construction Another solution to mitigate the problems suggested in the reports is supply chain management SCM Both concepts have been taken from the manufacturing industries and partnering has been more successful compared to SCM in the construction industry In the construction industry the progress towards SCM has focused on logistics In recent years dedicated third party logistics TPL solutions have emerged in the Swedish construction industry where a company is hired to manage the logistics in a construction project The purpose with the research presented in this licentiate thesis is to explore how client initiated TPL solutions and partnering can be facilitators for SCM in the construction industry Being a new phenomenon in the construction industry TPL solutions provide a logistical competence not necessarily included in a traditional construction project Therefore TPL solutions are of particular interest when studying the realization of SCM in the construction industry In the process of realizing SCM in the construction industry the construction clients have been put forward as having a crucial and important role The clients are the initiator and funder of construction projects and as such the client can influence the course of a construction project Therefore it is of interest to study how the client can take an active role in this process Initiating a TPL solution in a construction project is one way for a client to take an active part in the realization of SCM in construction However in order to study how clients can take an active role towards the realization of SCM in the construction industry there have to be an understanding of how SCM is to be adopted to the construction industry context SCM that derives from the manufacturing industry is designed to be used in long term relationships with permanent organizational structures The construction industry on the other hand is associated with short term relationships and a temporary organizational structure Partnering that is designed to mitigate the temporariness and establish long term

relationships have been guite successful in the construction industry and could therefore be used as a facilitator for SCM in construction To study the use of client initiated TPL solutions in construction and the realization of SCM in the construction industry the following research questions have been addressed RQ1 To what extent can a third party logistics solution be a facilitator for client driven SCM in the construction industry RQ2 How will upstream and downstream tiers be affected when a thirdparty logistics provider is used in a construction project RQ3 How can partnering be used a mean to facilitate the realization of SCM in the construction industry To answer the research questions two main methodologies have been used case study for the empirically grounded research and conceptual studies for the analysis of the case studies as well as for comparing the two concepts of partnering and SCM All questions have been grounded in literature and previous research The findings of this research is therefore grounded in both theory and in practice The main findings of this research is that TPL solutions are not a quick fix for realizing SCM in the construction industry However if used right a TPL solution can be an effective tool to address logistical issues in a construction project and to establish an interface between the supply chain and the construction site By initiating a TPL solution the client addresses the importance of logistical competence in a construction project A TPL solution does not have a purpose of its own a TPL solution is a service function to the construction project providing expertise on logistics management There are also a number of driving forces and concerns that have been identified if they are addressed prior to a TPL solution is implemented the likelihood of its success will increase Furthermore both partnering and SCM rely on high trust and share several key components and issues that have to be addressed Partnering on strategic level with several suppliers included can even be hard to distinguish from SCM Wherefore partnering is considered a facilitator for the realization of SCM in construction By addressing the necessary issues in both concepts a good foundation for SCM is established America the Strong William J. Bennett, John T. E. Cribb, 2015-09-22 We live in a culture that often dismisses and ridicules conservative values By the time liberal professors the news media and Hollywood get through with them many young Americans are convinced conservative means extremist and intolerant It s a distortion that endangers America's future Bill Bennett and coauthor John Cribb explain what conservatism really means using five fundamental principles summarized by the word FLINT Free enterprise Limited government Individual liberty National defense and Traditional values America the Strong shows the next generation how these principles have made the United States a great nation and why they are worth preserving It answers more than one hundred questions from Do conservatives hate the government to What's wrong with having an open border to Why can't rich people pay all the taxes Discover a strong clear conservative vision of America for the next generation 2014 Global Hunger Index Saltzman, Amy, Birol, Ekin, Wiesman, Doris, Prasai, Nilam, Yohannes, Yisehac, Menon, Purnima, Thompson, Jennifer, 2014-10-13 With one more year before the 2015 deadline for achieving the Millennium Development Goals the 2014 Global Hunger Index report offers a multifaceted overview of global hunger that brings new insights to the global debate on where to focus efforts in the fight

against hunger and malnutrition The state of hunger in developing countries as a group has improved since 1990 falling by 39 percent according to the 2014 GHI Despite progress made the level of hunger in the world is still serious with 805 million people continuing to go hungry according to estimates by the Food and Agriculture Organization of the United Nations The global average obscures dramatic differences across regions and countries Regionally the highest GHI scores and therefore the highest hunger levels are in Africa south of the Sahara and South Asia which have also experienced the greatest absolute improvements since 2005 South Asia saw the steepest absolute decline in GHI scores since 1990 Progress in addressing child underweight was the main factor behind the improved GHI score for the region since 1990 OECD Economic Surveys:

United Kingdom 2015 OECD,2015-02-24 This OECD Economic Survey of the United Kingdom examines recent economic developments policies and prospects Special chapters cover improving infrastructure and ensuring sustainable bank lending

**Proceedings of IAC 2018 in Vienna** Group of Authors, 2018-07-02 International Academic Conferences Teaching Learning and E learning IAC TLEI 2018 and Management Economics and Marketing IAC MEM 2018 and Engineering Transport IT and Artificial Intelligence IAC ETITAI 2018 Not by Bread Alone Robert Nalbandov, 2016 Since its independence in 1991 Russia has struggled with the growing pains of defining its role in international politics After Vladimir Putin ascended to power in 2000 the country undertook grandiose foreign policy projects in an attempt to delineate its place among the world's superpowers With this in mind Robert Nalbandov examines the milestones of Russia's international relations since the turn of the twenty first century He focuses on the specific goals engagement practices and tools used by Putin's administration to promote Russia's vital national and strategic interests in specific geographic locations. His findings illuminate Putin s foreign policy objective of reinstituting Russian global strategic dominance Nalbandov argues that identity based politics have dominated Putin's tenure and that Russia's east west split is reflected in Asian European politics Nalbandov's analysis shows that unchecked domestic power an almost exclusive application of hard power and determined ambition for unabridged global influence and a defined place as a world superpower are the keys to Putin's Russia The Only Game in Town Mohamed A. El-Erian, 2016-03-08 Surrounded by sluggish growth high rates of unemployment rising inequality growing financial instability and increased social tensions pessimism about our future abounds Dr Mohamed A El Erian one of the world's most influential economic thinkers explains lucidly the realities of the economic choices that we will soon face The path that the global economy and markets are on is ending But what comes thereafter is far from predestined It critically depends on choices that we make as households and companies and decisions that our political representatives take The Only Game in Town details how the world is increasingly being shaken both from above and from below It illuminates the growing internal contradictions the constraints that are undermining growth and prosperity and the radical overhaul in thinking that is required In the aftermath of the financial crisis central banks were handed responsibility for the fate of the global economy Lifting the veil on the inner workings of these powerful and innovative institutions El Erian

explains why they cannot save us this time around Laying out a road map for growth The Only Game in Town shows how and why collaboration between central bankers policymakers and business leaders is essential Drawing on insights from behavioral science economics and finance this book provides the tools needed to understand the uncertainties that lie ahead and return us to a path of prosperity Thought provoking and insightful this book is required reading for investors policymakers and anyone interested in the future

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