



BISHOPS
SCHOOL OF DURBAN

Grade 11 Economics Exam
November 2012.

MEMO

- 1.1.1 A
- 1.1.2 D
- 1.1.3 C
- 1.1.4 B
- 1.1.5 A
- 1.1.6 A
- 1.1.7 A

7 x 2 = (14)

- 1.2.1 1. income 2. expenditure 3. value added / production / output (3)

1.2.2	GDP@bp =	Primary sector	264 474
		Secondary sector	496 016
		Tertiary sector	<u>1 292 997</u>
			<u>R2 053 487 million</u>

	GDP@mp =	Compensation of employees	956 562
		Net operating surplus	759 767
		Consumption of fixed capital	<u>306 946</u>
			<u>R2 023 275 million</u>

(6)

- 1.2.3 Taxes and subsidies on **production**. (3)

1.2.4	GDE =	C + I + G
		1384979 + 464791 + 520305
		<u>R2 370 075 million</u>

(3)

1.2.5	NDP@bp =	GDP@bp – capital consumption
		2053487 – 306946
		<u>R1 746 541 million</u>

(3)

- 1.2.6 Prices prevailing in the year of measurement i.e. 2008 (2)

- 1.3 The **Lorenz curve** is a graphical representation of the cumulative distribution function of the empirical probability distribution of wealth; it is a graph showing the proportion of the distribution assumed by the bottom y% of the values. It is often used to represent income distribution, where it shows for the bottom x% of

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Table of Contents November 2012 Economics Paper1 Grade 11

1. Understanding the eBook November 2012 Economics Paper1 Grade 11
 - The Rise of Digital Reading November 2012 Economics Paper1 Grade 11
 - Advantages of eBooks Over Traditional Books
2. Identifying November 2012 Economics Paper1 Grade 11
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an November 2012 Economics Paper1 Grade 11
 - User-Friendly Interface
4. Exploring eBook Recommendations from November 2012 Economics Paper1 Grade 11
 - Personalized Recommendations
 - November 2012 Economics Paper1 Grade 11 User Reviews and Ratings
 - November 2012 Economics Paper1 Grade 11 and Bestseller Lists
5. Accessing November 2012 Economics Paper1 Grade 11 Free and Paid eBooks
 - November 2012 Economics Paper1 Grade 11 Public Domain eBooks
 - November 2012 Economics Paper1 Grade 11 eBook Subscription Services
 - November 2012 Economics Paper1 Grade 11 Budget-Friendly Options

6. Navigating November 2012 Economics Paper1 Grade 11 eBook Formats
 - ePub, PDF, MOBI, and More
 - November 2012 Economics Paper1 Grade 11 Compatibility with Devices
 - November 2012 Economics Paper1 Grade 11 Enhanced eBook Features
7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of November 2012 Economics Paper1 Grade 11
 - Highlighting and Note-Taking November 2012 Economics Paper1 Grade 11
 - Interactive Elements November 2012 Economics Paper1 Grade 11
8. Staying Engaged with November 2012 Economics Paper1 Grade 11
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers November 2012 Economics Paper1 Grade 11
9. Balancing eBooks and Physical Books November 2012 Economics Paper1 Grade 11
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection November 2012 Economics Paper1 Grade 11
10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
11. Cultivating a Reading Routine November 2012 Economics Paper1 Grade 11
 - Setting Reading Goals November 2012 Economics Paper1 Grade 11
 - Carving Out Dedicated Reading Time
12. Sourcing Reliable Information of November 2012 Economics Paper1 Grade 11
 - Fact-Checking eBook Content of November 2012 Economics Paper1 Grade 11
 - Distinguishing Credible Sources
13. Promoting Lifelong Learning
 - Utilizing eBooks for Skill Development
 - Exploring Educational eBooks
14. Embracing eBook Trends
 - Integration of Multimedia Elements

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- Interactive and Gamified eBooks

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