

2024 ECONOMICS 12 MACROECONOMICS ESSAYS (P1)

A. CIRCULAR FLOW

1. Discuss in detail the markets within the FOUR-SECTOR model. (20 marks)

INTRODUCTION

- ✓ **Market** is the mechanism that brings buyers and sellers together to exchange goods and services. ✓✓
- ✓ Markets coordinate economic activities and determine prices of goods and services. ✓✓

BODY

PRODUCT AND FACTOR MARKETS

Product market/Goods/Output markets ✓

- Product market is where goods and services are exchanged for money. ✓✓
- E.g. Shoprite retailer. ✓
- These are markets for consumer goods and services. ✓✓
- **In economics a distinction is made between goods and services:**
- Goods are defined as any tangible items such as clothing, food cars that satisfy human wants or need. ✓✓
- Capital and consumer goods are traded in these markets. ✓✓
- Capital goods market are trading buildings and machinery. ✓✓
- Consumer goods markets are trading durable consumer goods, semi-durable goods and non-durable goods. ✓✓
- Services are defined as non-tangible actions e.g. wholesalers and retailer, transport and financial markets. ✓✓

Factor market/Resource/Input markets ✓

- Factor market is where factors of production are traded. ✓✓ e.g. labour is hired and capital is borrowed. ✓✓
- Households sell factors of production in this market. ✓✓
- These services earn wages for labour, interest for capital, rent for natural resources and profits for entrepreneurship. ✓✓
- Labour can be bought and sold in this market. ✓✓
- Factor market includes labour, property and financial markets. ✓✓
 - ✓ Product markets and factor markets are related in the sense that the demand for factor services is a derived demand. ✓✓

Grade 11 Economic Scope

G Psacharopoulos



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Instructional Strategies for Middle and High School Social Studies Bruce E. Larson, 2016-08-10 Instructional Strategies for Middle and High School Social Studies Methods Assessment and Classroom Management is an exciting methods based text that integrates appropriate management and assessment techniques with seven distinct teaching strategies Writing explicitly for pre service social studies teachers veteran teacher educator Bruce E Larson offers detailed descriptions of a range of instructional strategies along with guidelines for deciding how and when to use each Part I offers the foundations for teaching and learning in a social studies classroom and explores contextual theoretical and policy factors that all teachers need to consider before entering the classroom Part II delivers a range of comprehensive strategies for providing instruction that is appropriate for particular lessons student abilities and classroom environments The practical strategies in Part II build upon the learning theories described in Part I positioning Instructional Strategies for Middle and High School Social Studies to be the go to all inclusive teacher s guide to the social studies classroom New to this Edition A list of goals before each chapter presents an overview of the chapter s content focus and provides an outline for the chapter review Extensively revised Part I chapters 1 4 provides an updated review of national standards developed for teaching history geography civics and economics In depth applications of the Common Core State Standards for the social studies are also explored New Reality Check feature provides directions for integrating field based experiences into the chapters and contextualizes the ideas in the book for a classroom setting Each chapter in Part II chapters 5 11 has been expanded to include a section labeled Enhancing Student Learning with Technology offering websites links and other resources for integrating recent technologies into the classroom Chapters 5 11 include a new Making Your Lesson More Meaningful for ELLs feature which provides ideas based on current research and theories about learning language for engaging ELLs specific for each instructional strategy Expanded discussion of the Understanding by Design model equips teachers to design learning experiences that promote student understanding by intentionally designing what happens in the classroom and developing authentic formative assessments of student learning *Historical Outlook* ,1921 **The Social Studies** ,1925

Socialist Thought and Practice ,1986-06 **Business Education for Secondary Schools** Dallas Independent School District (Tex.),1957 *Social Studies* Kent Jay Minor,1994 **Teaching Home Economics** Anna Maria Cooley,Cora Marguerite Winchell,Wilhelmina H. Spohr,Josephine Atlee Marshall,1919 **National Survey of Economic Education, 1981** ,1981 **The Bulletin of the National Association of Secondary School Principals** National Association of Secondary School Principals (U.S.),1961 **State and Federal Marketing Activities and Other Economic Work, March 1921-June 21, 1939** United States. Bureau of Agricultural Economics,1923 **Which Degree Guide** ,2001

Secondary Education in the United States Harl Roy Douglass,1964 The principal aim of this second edition is to provide an understanding of the various types of secondary schools and their relation to national and local problems culture

and trends while giving particular attention to developments such as team teaching teaching machines and programmed learning The discussions of guidance and extrasubject activities are intended to furnish an understanding of the basic philosophy in these areas to introduce fundamental principles and to examine the major responsibilities of and the better techniques used by the classroom teacher *The American Architect and the Architectural Review* ,1923 *Historical Outlook* ,1926 **Personalizing Reading Instruction in Middle, Junior, and Senior High Schools** Martha H. Dillner, Joanne P. Olson, 1977 *American Architect and the Architectural Review* ,1923 **High Points in the Work of the High Schools of New York City** New York (N.Y.). Board of Education, 1964 **Resources in Education** ,1994-11 **The Evolution of the Study of Economics in the Junior and Senior High Schools of the United States ...** Howard Eston Egan, 1927 *Canadian Mining Journal* ,1915

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