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Grade 12 Economics Paper 2 November 2014 Memorandum

<u>• • •</u>

[Adapted from the internet 2014] 3.2.1 Define the term 'infrastructure'. (2) 3.2.2 Mention ONE example each of a social and economic infrastructure from the extract. (2) 3.2.3 To which type of infrastructure does the Gautrain belongs? (2) 3.2.4 How will the better infrastructure

benefit the community of South Africa? (4) 3.3 DATA Past Exam Papers for: Grade 10, all subjects, set in all years

RESPONSE

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2.1.2 How will the contraction phase of a business cycle influence the economy through interest rates? (1 x 2) (2) 2.2 Study the information below and answer the questions that follow. ECONOMIC INDICATORS [Adapted from the Internet 2013] 2.2.1 Identify a leading economic indicator from the above data. (2) 2.2.2 Define the term composite indicator

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#### November 2014 Gr. 11 Exams - Examinations

2.1.1 List any TWO factors determining the price elasticity of demand. (2 x 1) (2) 2.1.2 Explain the law of diminishing returns. (1 x 2) (2) 2.2 Study the scenario below and answer questions that follow. In January a small pizza shop received 350 boxes of Margharita pizzas and 200 boxes of cheese from its supplier.

Past Exam Papers for: Grade 12, Economics, set in all years Economics Paper 2 2014 Grade

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#### **Preparing for Paper 2**

3.2 Study the cartoon below and answer the questions that follow. [Source: Poly.org.uk, October 2014] 3.2.1 What is the difference in the per capita income between countries in the North and countries in the South? (2) 3.2.2 What message is conveyed in the cartoon above? (2) 3.2.3 Why will the subsidising of agricultural produce by wealthy

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