

## **Grade 11**

### **Economics essays**

#### **Paper 1: Macro economics**

1. Discuss natural resources as a factor of production (characteristics, importance, factors affecting rent).
2. Discuss in detail entrepreneurial skills as factor of production.
3. Compare and contrast the South African mixed economy with a centrally planned economic system.
4. Discussion in detail the economic importance of the tertiary sector.
5. Discuss in detail South Africa's infrastructure and its economic importance.

#### **Economic Pursuits**

1. Discuss in detail the different methods used to redistribute income and wealth.
2. Discuss in detail the characteristics of developing countries.
3. Discuss in detail the functions of the South Africa's Reserve Bank as a Central bank.

#### **Paper 2.**

##### **Microeconomics**

1. Discuss in detail the demand and supply relationships with the aid of graphs (substitutes and compliments).
2. Discuss in detail the characteristics of perfect markets and monopoly.
3. Discuss in detail the price elasticity of demand (PED) (with / without the aid of graphs).

##### **Contemporary economic issues.**

1. Examine in detail the causes and consequences of globalisation.
2. Examine in detail the state of environment / problems threatening the environment.

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**Rachel Sandford**



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