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6 ECONOMICS P1 (NOVEMBER 2013) 3.2.4 Gauteng (2) 3.3 DATA RESPONSE 3.3.1 It is the interest rate at which banks borrow funds from the Reserve Bank. (2) 3.3.2 Improved inflation figures Continuation of eurozone crisis. (4) 3.3.3 This is a low-cost national bank account.

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GAUTENG DEPARTMENT OF EDUCATION SENIOR SECONDARY IMPROVEMENT PROGRAMME ECONOMICS GRADE 12 SESSION 1. 2 (TEACHER NOTES) SESSION 1. 2. TOPIC 1: KINDS OF INFLATION Teacher Note: Make sure the learners understand the definition of inflation and also the different kinds of inflation. LESSON OVERVIEW. 1.

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GAUTENG DEPARTMENT OF EDUCATION SENIOR SECONDARY INTERVENTION PROGRAMME ECONOMICS GRADE 12 SESSION 1 (TEACHER NOTES) Page 4 of 119. 1.1.6 Give a reason why the GNP figures in South Africa are generally lower than the GDP figures. (3) [20] QUESTION 2: 20 minutes (Taken from DoE Nov 2008)

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(NOVEMBER 2013) ECONOMICS P2 5 1.3 State whether the following statements are TRUE or FALSE. Only write TRUE or FALSE next to the corresponding question number (1.3.1-1.3.3) in the ANSWER BOOK. 1.3.1 Cross elasticity of demand measures the responsiveness of the quantity demanded of a particular good against the price of a related good.

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