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ECONOMICS GRADE 12 SESSION 1 (TEACHER NOTES) Page 8 of 119 SECTION B: SOLUTIONS AND HINTS TO SECTION A: TOPIC CIRCULAR FLOW QUESTION 1: 12 minutes (Taken from DoE Nov 2009) 1.1.1 GDP is . total value of final goods and services produced . within the boundaries/borders of a country for a specified period.

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ADVERTISEMENT: Exam questions and answers on economics! Exam Question # Q.1. How does Managerial Economics Differ from Economics? Ans. i. Whereas managerial economics involves application of economic principles to the problems of the firm, Economics deals with the body of the principles itself. ii. Whereas managerial economics is micro-economic in character economics is both macro-economic [...]

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ECONOMICS GRADE 12 SESSION 8 (LEARNER NOTES) 4 Page 4 of 46 1.8 Large public corporations or business entities in the public sector are known as ... A parastatals. B corporates. C public companies. (2) 1.9 The GDP of a country is an example of a ... economic indicator in forecasting. A leading . B lagging

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