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money and trade in

the modern economy

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In modern economy money (currencies) were introduced to necessitate the increasing trade within and between countries.

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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)

An open economy circular flow model

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illustrates the  
economic interaction  
between the

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C determine prices of  
consumer goods. (2)

1.11 When  $I + G + X$   
 $> S + T + M$ , the level  
of national income will  
... A rise. B fall. C

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remain the same. (2)

1.12 The change in the value of income divided...

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learners attempt it.

Complete in class.

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been exposed to  
extensive informal  
assessment  
opportunities before  
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marks Weighting = 10

Task 2: Controlled

test 1: 100 marks

Weighting = 10 TERM

2 Task 3: Project: 50

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