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assessment of the subject in Grade 12. The purpose of these Examination Guidelines is to: † Provide clarity on the depth and scope of the content to be assessed in the Grade 12 National Senior Certificate (NSC) Examination in Economics. † Assist teachers to adequately prepare learners for the examinations.

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4 2.3 Explain consumer expenditure on goods and services. † Definition: Income received from the delivering of Factors of production in the business sector is now spent on goods and services produced in the business sector.

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Economics is further divided into smaller branches, for example: a) Monetary economics. Monetary economics is the study of money and banking. It focuses on how the quantity of money is controlled and regulated by the Reserve Bank. b) Public-sector economics. Public-sector economics considers the functioning of the government

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Start EACH question on a NEW page. 6. Leave 2–3 lines between subsections of questions. 7. Answer the questions in full sentences and ensure that the format, content

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