

GRADE 11 ECONOMICS

WORKSHEET: NATIONAL INCOME ACCOUNTING

1. Use the following national income accounting data from South Africa to answer the questions that follow. Show all your calculations.

	2008 R Million
Compensation of employees	956 562
Net operating surplus	759 767
Consumption of fixed capital	306 946
Taxes on production	36 863
Subsidies on production	6 651
Taxes on products	236 994
Subsidies on products	6 704

Source: SARB Quarterly Bulletin September 2009

- 1.1 Calculate the GDP at factor cost. [4]
- 1.2 Calculate the GDP at market prices. [4]
- 1.3 Calculate the NDP at market prices [2]
- 2 Study the table below and answer the questions that follow:

National income and production accounts of South Africa (2008) at current prices

Method 1	R million	Method 2	R million	Method 3	R million
Compensation of employees	956 562	Consumption expenditure	1 384 979	Primary sector	264 474
Net operating surplus	759 767	Government expenditure	464 791	Secondary sector	496 016
Consumption of fixed capital	306 946	Gross capital formation	520 305	Tertiary sector	1 292 997
		Exports of goods and services	807 704		
		Imports of goods and services	878 482		

Source: SARB Quarterly Bulletin March 2009

- 2.1 Identify Methods 1, 2 and 3 in the table above. [3]
- 2.2 Calculate GDP at basic prices and factor cost (show all your working). [4]
- 2.3 Explain the difference between the two figures you calculated in 4.2 above. [4]

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Albert A Gayle



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Table of Contents What To Study For Economics Paper1 Grade11

1. Understanding the eBook What To Study For Economics Paper1 Grade11
 - The Rise of Digital Reading What To Study For Economics Paper1 Grade11
 - Advantages of eBooks Over Traditional Books
2. Identifying What To Study For Economics Paper1 Grade11
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an What To Study For Economics Paper1 Grade11
 - User-Friendly Interface
4. Exploring eBook Recommendations from What To Study For Economics Paper1 Grade11
 - Personalized Recommendations
 - What To Study For Economics Paper1 Grade11 User Reviews and Ratings
 - What To Study For Economics Paper1 Grade11 and Bestseller Lists

5. Accessing What To Study For Economics Paper1 Grade11 Free and Paid eBooks
 - What To Study For Economics Paper1 Grade11 Public Domain eBooks
 - What To Study For Economics Paper1 Grade11 eBook Subscription Services
 - What To Study For Economics Paper1 Grade11 Budget-Friendly Options
6. Navigating What To Study For Economics Paper1 Grade11 eBook Formats
 - ePub, PDF, MOBI, and More
 - What To Study For Economics Paper1 Grade11 Compatibility with Devices
 - What To Study For Economics Paper1 Grade11 Enhanced eBook Features
7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of What To Study For Economics Paper1 Grade11
 - Highlighting and Note-Taking What To Study For Economics Paper1 Grade11
 - Interactive Elements What To Study For Economics Paper1 Grade11
8. Staying Engaged with What To Study For Economics Paper1 Grade11
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers What To Study For Economics Paper1 Grade11
9. Balancing eBooks and Physical Books What To Study For Economics Paper1 Grade11
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection What To Study For Economics Paper1 Grade11
10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
11. Cultivating a Reading Routine What To Study For Economics Paper1 Grade11
 - Setting Reading Goals What To Study For Economics Paper1 Grade11
 - Carving Out Dedicated Reading Time
12. Sourcing Reliable Information of What To Study For Economics Paper1 Grade11
 - Fact-Checking eBook Content of What To Study For Economics Paper1 Grade11
 - Distinguishing Credible Sources
13. Promoting Lifelong Learning

- Utilizing eBooks for Skill Development
- Exploring Educational eBooks

14. Embracing eBook Trends

- Integration of Multimedia Elements
- Interactive and Gamified eBooks

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