



Central University of  
Technology, Free State

CENTRAL UNIVERSITY OF TECHNOLOGY, FREE STATE  
SENTRALE UNIVERSITEIT VIR TEGNOLOGIE, VRYSTAAT  
YUNIVESITHI E BOHARENG YA THEKENOLOJI, FOREISTATA

Faculty of Management Sciences

## Learning Guide 2017

**SUBJECT:** Management Economics IV

**SUBJECT CODE:** BSE42AB

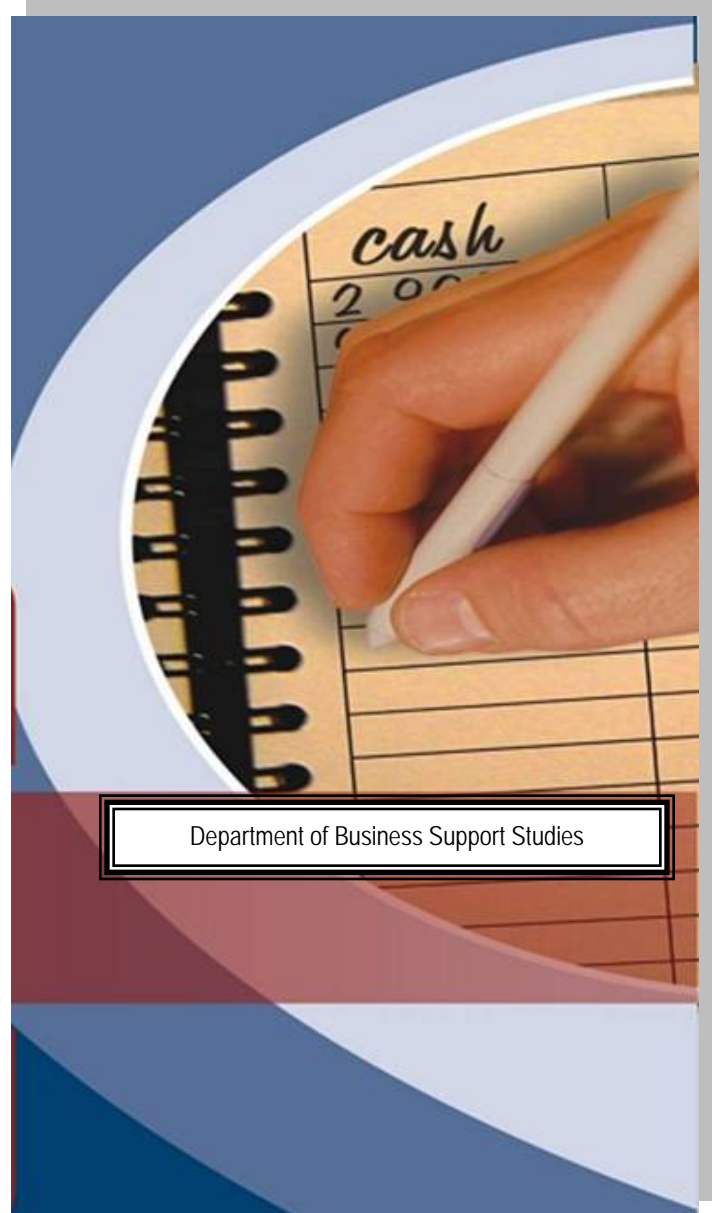
**PROGRAMME:** B TECH Business  
Administration

**PROGRAMME CODE:** BBTAS

**NQF level:** 7

**Credits:** 10

**COMPILED BY:** Dr. P.K. Hoeyi,  
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Department of Business Support Studies

Department of Business Support Studies

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## 1. PREFACE

Welcome to **Management Economics IV**. I trust that you will find the subject stimulating and rewarding. If you encounter any problems, please feel free to contact me so that we can solve your problems as soon as possible.

The course is designed in such a manner that it is expected of you as a tertiary student to study on your own. During lectures you shall receive guidance relative to personal study and course content. Pro-active learning is vital.

## 2. INFORMATION ABOUT THE LECTURER

**Name:** Dr. PK Hoeyi  
**Office number:** Room B106, Management Building  
**Telephone no:** (051) 507 3954  
**Fax no:**  
**E-mail:** phoeyi@cut.ac.za

**Consulting hours:** 12.30 – 13.30 from Monday to Friday

You may personally consult the lecturer in his office during **specified consultation/office hours**. If you need to speak to a lecturer after consultation hours, an appointment must be made.

No lectures of any nature, missed because of poor class attendance, will be repeated during consultation hours. That is why classes are arranged.

## 3. COMMUNICATION CHANNEL

The following communication channel must be followed in the case of problems:

Step: 1 **Course Leader: Your Lecturer**  
This person is in the best position to help solve problems.

Step 2: **Group leader:** Dr. P.K. Hoeyi

Step 3: **Programme Co-ordinator:** **Dr. Mphulane Ramorena**  
Only after step 1 and 2.

Step 4 **Head of Department:** **Prof D.Y. Dzansi**  
Only after steps 1 to 3.

#### 4. INFORMATION CONCERNING THE SUBJECT

<b><u>Learning area:</u></b>	Management Economics IV
<b><u>Name of instructional offering:</u></b>	B Tech Business Administration
<b><u>Year level:</u></b>	IV
<b><u>Subject code:</u></b>	BSE42AB
<b><u>Contact sessions per week:</u></b>	1 (2 hours)
<b><u>Evaluation:</u></b>	Exam at the end of semester

#### 5. INSTRUCTIONAL METHOD

A structured system of teaching is followed for the entire Management Economics IV course; therefore, it is divided into units. The aim of this structured teaching system is to carry the contents across as clear and understandable as possible.

Each module is a unit on its own with specific goals and objectives. You will be given guidance relative to study material and evaluation questions so that you may test your knowledge.

The teaching method to be followed by the lecturer in the class is that of an outcomes-based approach which basically implies that there is going to be a shift from the traditional learning-through-memorizing to the learning-by-doing method. The aim herewith is to simultaneously integrate the theory and practice in the classroom. The method will further also be concentrated on group and individual discussions in each unit. The aim herewith is to divide students into smaller groups to give them the opportunity to become involved in discussions and thereby master the terminology and become verbally fluent. It is essential for managers to be able to communicate their ideas verbally; this oral evaluation is a must. Hereby the lecturer also makes contact with the student.

The classroom is no longer going to be a passive lecture hall, but now becomes an active learning area and to achieve certain outcomes. These outcomes refer to certain aspects such as that the learner has underlying capabilities and that he/she must demonstrate these capabilities and must also demonstrate it within a certain context.

The questions at the end of each lecture **serve only as a guideline** for students which enable them to know the type of questions been used. **The lecturer is not committed to use the precise form of words of the questions in the study guide during tests and examinations.**

#### 6. THE PURPOSE OF THE STUDY GUIDE

This study guide mainly serves as a guideline/framework. Outcomes-based teaching and learning cannot be limited to a certain number of pages. The learning goals of each module are given to familiarize you with the curriculum and to supply you with the work you will be evaluated on. A module represents the quantity of work to be treated per term, whilst the work units represent the sub-themes of each module. The learning outcomes of each work unit provide a precise framework of what you must be able to do. **The days of memorizing and reproducing facts are finally over for good. Your advancement and performance will be measured against what you can do with the theory.**

This study guide is an aid to enable the student to;

- ✓ form an overall picture of the programme;
- ✓ to prepare beforehand for lectures;
- ✓ to evaluate his/her progress;
- ✓ to do programme-related reading in own time.

To provide the learner with a comprehensive understanding of:

- ✓ the nature, scope, procedures and mechanics involved in Management Economics.
- ✓ the relationship of their work as business managers to the overall working of the national and global economy.

Thus, the main aim of this study guide is to encourage students to work independently. Your lecturer's task is mainly to introduce you to the theory, supply you with information and give guidance with the practical application thereof. The responsibility rests with you to by means of self study of the prescribed textbooks and supplementary material in the library, master the knowledge in detail, as well as to achieve the outcomes. The lecturer can't study for you!!

## 7. GENERAL EVALUATION AND MODULAR REQUIREMENTS

Students are responsible for ensuring that they are aware of and that they understand the various means of evaluation for each of the subjects for which they are registered, as explained in the study guide.

### 7.2 Definitions

#### 1. Unit

The subject is divided into six units. At the end of four or five units, the subject content covered during that period is evaluated. A final mark is only calculated at the end of the semester.

#### 2. Supplementary evaluation

An examiner may summon a candidate for evaluation as an extension of the original evaluation and this may take the form of a verbal evaluation, a project, or practical work. All students who have obtained between 48% and 49% in the evaluation are also summoned by the examiner for confirmation of the result. The particulars of candidates that are summoned for the supplementary evaluation are published within four (4) working days on the departmental notice boards. It is the responsibility of the student to acquaint him/herself of such a summons to supplementary evaluation, the date, time and venue. CUT Free State accepts no responsibility in this regard.

This supplementary evaluation must take place within four days of the main evaluation. The student is only evaluated on the subject content of the recently completed unit.

#### 3. Re-evaluation

A re-evaluation is granted to a candidate who has achieved a final mark of 45% - 49% in a subject. The re-evaluation takes place directly after the main evaluation of the subject content of the entire year.

#### 4. Course mark

A course mark is a calculated mark of all tests, assignments and oral evaluations that have been done during the course of a unit.

#### 5. Final mark

A final mark is calculated at the end of a semester/year after all evaluations in a subject have been done, and it determines the result of a subject.

6. Sickness/special evaluation

A sickness/special evaluation may only be permitted if an application for sickness/special evaluation is submitted to the Examination Section within three days after the evaluation of a particular subject.

Sickness/special evaluations are held directly after the main evaluations have taken place.

7. Progress report

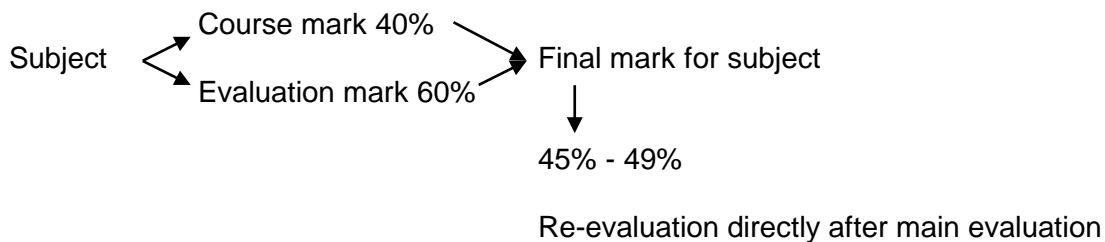
A progress report to indicate the progress of each student is mailed, after completion of the first unit to each student registered for a year subject.

8. Statement of results

A statement of results is supplied to students after completion of the June evaluation (semester subjects) and November evaluation (semester and year subjects). This indicates the final work and result of the subject.

### 7.3 EVALUATION MODEL:

#### Semester subjects



### 7.4 EVALUATION AND RESULTS

An admission mark is not required for admission to the main evaluation.

A subject is considered a credit, and therefore the following provisions apply:

- A student must pass any subject that is a prerequisite for another subject before he/she may register for the next level of the subject concerned.
- The pass requirements for a specific subject are as follows: a result is determined from a calculated average of tests and evaluation opportunities. The minimum pass mark per subject is 50%. The minimum final mark needed to pass a subject with distinction is 75%.

### 7.5 EVALUATION TIMETABLES

- Evaluation timetables are not mailed to students.
- The evaluation timetable will be made available, according to the year programme, on the central notice boards and the Internet: [www.cut.ac.za](http://www.cut.ac.za).
- It is the duty of every student to ensure that he/she is fully aware of dates, times and

venues of evaluations. The CUT Free State accepts no responsibility for ignorance in this respect.

## **7.6 PUBLICATION OF EVALUATION RESULTS**

Results are made known to candidates after the evaluations and according to the year programme by means of a statement of results. The results are also published in the following ways:

- Central notice boards
- Internet: [www.cut.ac.za](http://www.cut.ac.za)
- MTN answering service: 083 123 1000

It is the responsibility of each student to acquaint him/herself with the final results.

## **7.7 SUPPLEMENTARY EVALUATION**

Reasons for the granting of a supplementary evaluation:

- (a) A supplementary evaluation with regard to a failed subject will be granted to a student on academic grounds only if there is a reasonable expectation that the student will be able to achieve an overall pass mark by means of the supplementary evaluation.
- (b) In accordance with the approved rules formulated by the relevant faculty and on completion of the prescribed evaluation, the examiner may summon candidates for a supplementary evaluation in any subject as an extension of the original evaluation. Such a supplementary evaluation will be administered as a whole, at the discretion of the relevant department, as long as it does not take place more than four (4) working days after the expiry of the evaluation period. If a candidate does not sit for the supplementary evaluation, his/her original marks will then be allocated.
- (c) No supplementary evaluations will be granted on the grounds that a student has mistaken the time, date or place of an evaluation, or the date, place or time at which an assignment or a project should have been handed in.

## **7.8 RE-EVALUATION**

- (a) Immediately after the official evaluation in June (semester subjects) and in November (year subjects) an official supplementary evaluation will be granted to all students who have achieved a final result of 45% – 49% in a subject.
- (b) The re-evaluation will take place directly after the main evaluation. The evaluation timetable for re-evaluations will be published at the same time as the timetable for main evaluations.
- (c) A final mark of 50% only will be awarded if the candidate passes the re-evaluation.
- (d) In the case of year subjects the students will be evaluated on the subject content covered over the course of the entire year.
- (e) It is the student's own responsibility to consult the notice boards or student portal to verify his/her name on the re-evaluation list at least four to five days after the main evaluation.

## 7.9 SICKNESS AND SPECIAL EVALUATIONS

- A student may apply for a special evaluation in the case of illness as a result of a medical condition or for humanitarian reasons, if the student feels that the illness or disability as a result of an accident and/or other unforeseen circumstances has prevented him/her from attending the final evaluation or from handing in an item for the final evaluation.
- Application for sickness and special evaluations must be made on form LS 117.1 or LS 213.1 within three (3) working days after the evaluation or the date on which the evaluation item should have been submitted. The application must be supported by a medical report or other suitable proof.
- Sickness and special evaluations will not be permitted on the grounds that a student has mistaken the date, time or place at which an assignment or a project should have been submitted. If a student is in possession of a valid medical certificate and still undertakes the evaluation, he/she does so at his/her own risk and irrevocably forfeits any right or claim to a sickness evaluation.
- If a student contracts a reportable disease (e.g. chicken-pox, measles) during the evaluation period, he/she must consult a medical practitioner immediately in order to determine whether or not he/she is medically fit to undertake the evaluation in any of the subjects concerned. If it is decided that the student is not able to undertake any evaluation, his/her absence will be regarded as an absence for valid reasons. If it is recommended, however, that the student is able to continue with the evaluation(s), arrangements will be made for the student to undertake the evaluation in a quarantine room.

### Absenteeism when evaluations are done

Absenteeism when tests or other evaluations are done is strongly discouraged. Should a student be absent during evaluations though, the onus rests on the student to report to the lecturer, within 3 working days, for the arrangement of a supplementary evaluation. Only a medical certificate or other acceptable written explanation will enable a student to do a supplementary evaluation. All tests must be written and assignments must be handed in on time.

## 7.10 RESULTS CODES

PD	-	Distinction
P	-	Pass
PU	-	Pass conditionally (50% and higher in cases where the final result is to be determined by an investigation)
PE	-	Subject recognition/exemption
F	-	Fail
FD	-	Fail, disciplinary
FT	-	Sickness/Special evaluation
F9	-	Supplementary evaluation
FX	-	Fail, absent
FN	-	None – unknown



### **7.11 PROCEDURES FOR APPEAL**

- If a student is of the opinion that his or her evaluation reflects an unfair, arbitrary or prejudiced academic evaluation, he/she must discuss the matter with the lecturer within two (2) working days after the publication of the results.
- If the lecturer and the student are not able to come to a satisfactory agreement and the student wishes to appeal, he/she must lodge the appeal within two (2) days with the head of department. In order to lodge an appeal with the head of department, the student must complete and submit the notification of appeal (form LS 124.2), and all documents supporting the claim of unfair, arbitrary or prejudiced academic evaluation must be attached.
- If the student does not agree with the decision of the Executive Committee of the Faculty Board, the appeal will be referred to the Senate within two (2) working days. The decision of the Senate will be final.
- 

### **7.12 RE-MARKING**

- Re-marking means that an assignment/answer script, which has not been altered or extended by the student, is marked for a second time.
- If a student feels that an individual assignment /answer script has been marked unfairly or inappropriately, a request for re-marking may be addressed to the Head: Examination Administration within three (3) weeks after receipt of the results. The student will have to pay a fee to access this service.
- An assignment may only be submitted once for re-marking.
- If the re-marking results in an amended mark or result, that result will be the final result.

### **7.13 UNSATISFACTORY ACADEMIC PROGRESS**

The CUT identifies a student whose academic progress is unsatisfactory as follows:

If subjects are failed in accordance with the conditions below (whether or not studies have been interrupted):

- (a) **First-year students** who have failed all subjects and/or have terminated their studies after course control day.
- (b) **Senior students** who fail two (2) or more subjects in consecutive registration periods (semester or year) and/or who terminate their studies after course control day.

### **7.14 EXTRA TIME DURING EVALUATIONS**

Extra time will be allocated to persons with disabilities to allow them to complete their tests and evaluations. Alternative arrangements are also made where necessary, e.g. oral evaluations may be permitted.

A maximum of 15 minutes extra per hour will be allowed.

The allocation of extra time will be indicated on the diploma/degree/certificate of the student.

Students must apply for extra time at the Centre for Counselling, using form LS 227.1, at least two (2) weeks before classes begin. Applications must be accompanied by supporting documentation.

### **7.15 SUBJECT RECOGNITION**

Applicants requesting credit must address a written application to the Examination Section (LS 123), and must provide satisfactory documentary evidence in support of their applications. The student is required to pay a fee for this.

Final dates for the submission of applications for subject recognition at the Examination Section:

For registration during semester 1 and year courses: 7 February.

### **7.16 GENERAL INFORMATION**

The results and evaluation timetables for the various evaluation opportunities are available as follows:

- Publication on central notice boards
- Results – mailed to each candidate. (NB: Evaluation timetables will not be mailed to candidates)
- MTN answering service: 083 123 1000
- Internet: [www.cut.ac.za](http://www.cut.ac.za)

Please note that it is sometimes necessary to divide large class groups into smaller groups during evaluations. Check the individual evaluation timetables on the central notice boards for information on the venue in which you must undertake your evaluation.

No cellular phones are permitted in the venues. The CUT cannot be held responsible for any loss of personal property in evaluation venues.

The central notice boards are situated between the Artec Hall and the Gymnasium. Once the new Student Centre has been completed, it will house the notice boards.

**NB:** The building codes are published below for your convenience.

<b>Building code</b>	<b>Room number</b>	<b>Building</b>
12	0001, 0003, 0005, 0200, 0222, 0225, 0227, 0229,	bhpBilliton building
14	023, 025, 026, 027, 028, 138, 136, 161	bhpBilliton building
50	0001	Old Main Hall
52		Dirk Coetzee building
54		Hotel School
58	0100	Boet Troskie: Hall
58	0000	Boet Troskie: Cellar
77	0105, 0109, 0110, 0111	Distance Education – Old BCE
78	0110, 0114, 0117	Faculty: Management
81	0001	Artec Hall

If a candidate only requires a **single** subject to obtain a degree/diploma/certificate, he/she may qualify for a special evaluation in the relevant subject, provided he/she fulfils the requirements mentioned below:

- Only one (1) subject may be outstanding in order to obtain the qualification.
- The student must have written and failed the relevant subject during the final year of study. Special approval may be given if a subject is not offered in the final year by the CUT, but has been taken by the student at an earlier stage.

Any such candidate must apply in writing for a special evaluation to the Examination Section (form LS 103.2), or by registered post, within two (2) working weeks after the publication of the results. Students are charged a fee for such special exams. Details of such fees can be found at the Enquiries Section of the Assessment and Graduation Unit in the Mahabane Building on Bloemfontein Campus.

## 8. PLAGIARISM

Violation of any of the following University rules regarding the academic conduct of students will lead to disciplinary action against the learner:

- ◆ A learner shall not reproduce or distribute copies of University learning material without the written consent of the course facilitator.
- ◆ A learner may not submit any assignment for assessment where the essential parts of the assignment have been taken from the work of another person without giving full credit to that person.
- ◆ A learner may not submit any forged document for assessment purposes, eg. should a learner copy a business project from the internet, forge some of the information and submit it, the learner will receive no marks.
- ◆ Refer to the Student Assessment Manual on the consequences if you are guilty of plagiarism.

## 9. ANSWERING TEST AND EXAMINATION PAPERS

The biggest frustration of any lecturer is when a student doesn't number his/her questions clearly and neglect to provide headings. Take each question's total of marks into consideration when deciding on the number of facts to write down.

**Your test/examination answers must be set out logically and systematically. Paragraphs and subsections must be clearly numbered and you should preferably supply headings.**

## 10 STUDY ASSISTANCE

If you experience any study problems, please make an appointment with the CUT's Centre for counseling. Tel: 051 507 3704

## 11. HOW TO USE WEB-CT

WebCT is an integrated e-Learning system that provides more convenient and personalized learning options for students, which expand access to academic programmes and improve course quality. This online course management solution provides students with course materials that include lecture notes, communicate with students via discussions, electronic mail, real-time

chat sessions and an interactive whiteboard.

## 12. PRESCRIBED BOOK

BLECHER E., THOMAS K., SMITH L., DE VILLIERS P., MURADZIKWA S. 2014. *Economics*, 2nd Edition. Oxford University Press Southern Africa. ISBN 9780195982176

## 13. ADDITIONAL REFERENCES

- 13.1 MCCONNELL, CR, AND BRUE, SL. 1999. *Economics*. 14<sup>th</sup> ed. Irwin McGraw-Hill. USA.
- 13.2 PAPE, J. 2000. *Economics. An introduction for South African Learners*.
- 13.3 HAYDAM, N. 1997. *The Principles of Micro-economics*. 2<sup>nd</sup> ed.
- 13.4 HAYDAM, N. 2000. *The Principles of Macro-economics*. 2<sup>nd</sup> ed.
- 13.5 MOHR, P et al. 1995. *The Practical Guide of Southern African Economic Indicators*. 2<sup>nd</sup> ed.
- 13.6 FISCHER, S, DURNBUSH, R. 1983. *Economics*. 2<sup>nd</sup> ed.
- 13.7 MOSTERT, JW, OOSTHUIZEN AG, SMIT, PC AND VAN DER VYVER, TC. 2002. *Macroeconomics: A Southern African Perspective*. Cape Town. Juta.
- 13.8 MOHR, P, FOURIE, L et al. 4<sup>th</sup> Ed. 2007. *Economics for South African Students*. JL van Schaik. Pretoria
- 13.9 SMIT, PC, DAMS, DJ. 1996. *Economics. A South African perspective*. Juta.

## 14. INTERNET SITES

- 14.1 <http://www.reservebank.co.za>
- 14.2 <http://www.statssa.goc.za>
- 14.3 <http://www.dbsa.org.za>
- 14.4 <http://www.dti.gov.za>
- 14.5 <http://www.gov.za>

## 15. SYLLABUS

Part 1	SPECIFIC OUTCOME	ASSESSMENT CRITERIA	Credits	Notional hours	Weeks
Introductory concepts	<p><b>UNIT 1</b></p> <p>Learners will make sense of economic activity and will learn to use:</p> <ol style="list-style-type: none"> <li>1. The language of economics</li> <li>2. Apply important economic concepts</li> <li>3. Use the techniques of economic analysis</li> </ol> <p><b>Required Readings:</b> Blecher et al: Ch 1</p>	<p>The ability to:</p> <ol style="list-style-type: none"> <li>1. Explain economic activity and types of economies</li> <li>2. Understand and discuss the basic economic problem</li> <li>3. Describe factors of production and their rewards</li> <li>4. Differentiate between efficiency and equity</li> <li>5. Differentiate between microeconomics and macroeconomics</li> <li>6. Use the techniques of economic analysis.</li> </ol>	0.5	5	0.5
Economic Systems	<p><b>UNIT 2</b></p> <p>Learners will differentiate among the methods (systems) used by different nations to answer the four basic economic questions – what to produce, how to produce, for whom to produce and where to produce.</p> <p><b>Required Readings:</b> Blecher et al: Ch 2</p>	<p>The ability to:</p> <ol style="list-style-type: none"> <li>1. Distinguish between the different economic systems</li> <li>2. Compare the different economic systems in terms of efficiency and equity</li> <li>3. Apply the theory of economic systems to real-world economies</li> <li>4. Determine whether economies are in transition or not.</li> </ol>	0.5	5	0.5

Part 2	SPECIFIC OUTCOME	ASSESSMENT CRITERIA	Credits	Notional hours	Weeks
<b>Demand and Supply: Price and Quantity Determination</b>	<p><b><u>UNIT 3</u></b></p> <p>Learners will understand the variables that influence price and quantity determination under conditions of perfect competition.</p> <p><b>Required Readings:</b> Blecher et al: Ch 5</p>	<p>The ability to:</p> <ol style="list-style-type: none"> <li>1. Construct supply and demand curves</li> <li>2. Determine equilibrium prices and quantities</li> <li>3. Use comparative statics</li> <li>4. Apply economic theory using examples from the real world</li> </ol>	0.5	5	0.5
<b>Elasticities</b>	<p><b><u>UNIT 4</u></b></p> <p>Learners will understand the extent to which demand and supply respond to changes in their respective price and non-price determinants.</p> <p><b>Required Readings:</b> Blecher et al: Ch 6</p>	<p>The ability to:</p> <ol style="list-style-type: none"> <li>1. Calculate price elasticity of demand, income elasticity of demand, cross-price elasticity of demand, and the price elasticity of supply</li> <li>2. Use diagrams to illustrate the different elasticities</li> <li>3. Apply elasticity to real world situations</li> </ol>	1	10	1

<b>Trade</b>	<p><b><u>UNIT 5</u></b></p> <p>Learners will understand the factors necessitating trade among nations and the mechanics involved.</p>	<p>The ability to:</p> <ol style="list-style-type: none"> <li>1. Explain the relationship between specialisation and the division of labour</li> <li>2. Explain the relationship between specialisation and mass production</li> <li>3. Discuss the theory of absolute advantage</li> <li>4. Distinguish between the theories of absolute and comparative advantage</li> <li>5. Discuss the gains from trade</li> <li>6. Explain the effect of different trade policies</li> <li>7. Evaluate South Africa's trade policy from a global perspective.</li> </ol>	1	10	1
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Measuring Macroeconomic Performance	<p><b><u>UNIT 6</u></b></p> <p>Learners will understand the functioning of the economy and how economic performance is measured.</p>	<p>The ability to:</p> <ol style="list-style-type: none"> <li>1. Compute gross domestic product (GDP) using the output (expenditures) and income approaches</li> <li>2. Explain the variations in measuring total output, such as net domestic product (NDP), national income (NI), personal income (PI), and disposable income (DI) when given the relevant data.</li> <li>3. Calculate a GDP price index and use it to calculate real GDP</li> <li>4. Explain the limitations of using GDP as a measure of economic activity, and provide a clear distinction between GDP and GNP</li> <li>5. Describe what inflation is, how it is measured, and what the unique features of inflation in South Africa are</li> <li>6. Explain the effects of inflation, the differences between expected and unexpected inflation, and the occurrence of hyperinflation</li> <li>7. Describe the different types of unemployment, how unemployment is measured, and what the unemployment situation is in South Africa</li> <li>8. Discuss the role of the business cycle, why it is important for macroeconomic thinking, and what the business cycle in South Africa has been over time.</li> <li>9. Explain what the informal sector is all about, approximately how big it is in South Africa, and why there are difficulties in measuring it.</li> </ol>	1	10	1
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**16. WORK SCHEDULE: SEMESTER 2, 2017**

MONTH	DATE	DAYS	COURSE CONTENTS
JULY	24-28	5Days	Introductory Classes
JULY/AUG	31-04	5Days	Unit 1: Making sense of economic activity (Chapter 1)
AUG	07-11	5Days	Unit 2: Economic systems (Chapter 2)
AUG	14-18	4 Days	Unit 2: Economic systems (Chapter 2)
AUG	21-25	5 Days	Unit 3: Demand and supply: Price and quantity determination (Chapter 5)
AUG/SEP	28-01	5Days	Unit 3: Demand and supply: Price and quantity determination (Chapter 5)
SEP	04-08	5Days	Unit 4: Elasticities (Chapter 6)  <b>CLASS TEST I</b>
SEPT	11-15	5Days	Unit 4: Elasticities (Chapter 6)
SEPT	18-22	5Days	Unit 5: Trade (Chapter 12)
SEPT	25-29	4Days	Unit 5: Trade (Chapter 12)  <i>NB: 24 September is Heritage Day</i>
<b>SEPT HOLIDAYS</b>			

OCT	09-13	5 Days	Unit 6: Measuring macroeconomic performance (Chapter 14) <b>CLASS TEST II</b>
OCT	16 - 20	5 Days	Unit 6: Measuring macroeconomic performance (Chapter 14) <b>SICK TEST</b>
OCT	23-27	5 Days	<b>REVISION WEEK</b>
OCT	30		October/November Main Assessment Commences

**GOOD LUCK IN YOUR STUDIES!**