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DEPARTMENT OF ECONOMICS / *DEPARTEMENT EKONOMIE*

ECONOMICS / *EKONOMIE* 288

Lecturer / *Dosent*: Liezl Nieuwoudt

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Internal moderator / *Interne moderator*: Mr. / *Mnr.* Melt van Schoor

Course Outline 3rd Quarter 2018 / *Kursusraamwerk 3^{de} Kwartaal 2018*

1. THE CAPITALIST REVOLUTION / *DIE KAPITALISTIESE REVOLUSIE*

(*CORE: UNIT 1)

- Income inequality / *Inkome ongelykheid*
- Measuring income and living standards / *Meting van inkome en lewensstandaard*
- History's hockey stick: Growth in income / *Hokkiestok van die geskiedenis: Inkomegroei*
- The permanent technological revolution / *Die permanente tegnologiese revolusie*
- The economy and the environment / *Die ekonomie en die omgewing*
- Capitalism defined: Private property, markets, and firms / *Kapitalisme gedefinieerd: Privaatbesit, markte, en firmas*
- Capitalism as an economic system / *Kapitalisme as 'n ekonomiese stelsel*
- The gains from specialization / *Die voordele van spesialisasie*

2. MEASURING ECONOMIC PERFORMANCE / *DIE METING VAN EKONOMIESE PRESTASIE*

(Mohr: 13 & 20.1–20.2, 21.1; *CORE: UNIT 5.11–5.13)

- Macroeconomic objectives / *Makro-ekonomiese doelstellings*
- Measuring macroeconomic variables / *Meting van makro-ekonomiese veranderlikes*
 - Measuring economic performance / *Meting van ekonomiese prestasie*
 - Measuring prices / *Meting van pryse*
 - Measuring unemployment / *Meting van werkloosheid*
 - Measuring inequality / *Meting van ongelykheid*
- The South African economy / *Die Suid-Afrikaanse ekonomie*

* CORE = The Core Project. 2017. **The Economy**. Oxford University Press. Available [online] at <https://core-econ.org/the-economy/?lang=en>

3. THE MONETARY SECTOR / DIE MONETÊRE SEKTOR (Mohr 14)

- Functions of money / *Funksies van geld*
- Development of banking and types of money / *Ontwikkeling van banke en tipes geld*
- Definitions of money / *Definisies van geld*
- The supply of money / *Die aanbod van geld*
- The demand for money / *Die vraag na geld*
- Equilibrium in the money market / *Ewig in die geldmark*
- The role of the South African Reserve Bank / *Die rol van die Suid-Afrikaanse Reserwebank*
- Monetary policy in South Africa / *Monetêre beleid in Suid-Afrika*

4. THE GOVERNMENT SECTOR / DIE OWERHEIDSEKTOR (Mohr 15; *CORE: UNIT 12)

- Role of government in the economy / *Rol van die owerheid in die ekonomie*
- Market failures and government intervention / *Markmislukkings en staatsinmenging*
 - Public goods / *Openbare goedere*
 - Externalities / *Eksternaliteite*
- Fiscal policy in South Africa / *Fiskale beleid in Suid-Afrika*
 - Government expenditure / *Owerheidsbesteding*
 - Taxation / *Belasting*

5. MORE ON MACROECONOMIC THEORY AND POLICY/ MEER OOR MAKRO-EKONOMIESE TEORIE EN BELEID (Mohr 19.1, 19.3)

- The aggregate demand and supply model / *Die totale vraag en aanbodmodel*
- Monetary and fiscal policy in the AD-AS framework/ *Monetêre en fiskale beleid in die AD-AS-raamwerk*

ASSESSING / ASSESSMENT

	Date / Datum	Marks / Punte
2 Computer tests / 2 <i>Rekenaartoetse</i>	announced in class / <i>aangekondig in klas</i>	20
Assignment 2 / <i>Opdrag 2</i>	17 August / <i>17 Augustus</i>	60

GENERAL COURSE INFORMATION/ ALGEMENE KURSUSINLIGTING

Please refer to the [General Information document](#) available on SUNLearn for detailed information about this course.

Verwys asseblief na die [Algemene Inligtingsdokument](#) beskikbaar op SUNLearn vir meer inligting oor hierdie kursus.

* CORE = The Core Project. 2017. **The Economy**. Oxford University Press. Available [online] at <https://core-econ.org/the-economy/?lang=en>