

Economics For South African Students 5th Edition

Mining has played a key role in the growth of many towns in South Africa. This growth has been accompanied by a proliferation of informal settlements, by pressure to provide basic services and by institutional pressures in local government to support mining. Fragile municipal finance, changing social attributes, the pressures of shift-work on mineworkers, the impact on the physical environment and perceived new inequalities between mineworkers, contract workers and original inhabitants have further complicated matters. Mining growth has however also led to substantial local economic benefits to existing business and it has contributed to a mushrooming of new enterprises. While the relationship between mining and economic development at the country level has received adequate attention in existing literature, less is known about the consequences of mining at the local level. This book investigates the local impacts of mining in South Africa, focusing on employment, inequality, housing, business development, worker well-being, governance, municipal finance, planning and the environment. Taking an interdisciplinary approach, *Mining and Community in South Africa* will be of interest to scholars of South Africa, economic development, labour and industry, politics and planning.

An important and timely contribution to rapidly growing competition law in South Africa, this study meets the need for critical evaluation of the developments in the field since the Competition Act came into force in 1999. Chapters cover vital questions ranging from broad policy considerations to technical issues in the main areas of competition evaluation, namely merger assessment, abuse-of-dominance enforcement, and the detection and prosecution of cartels. The book reflects on the maturing South African competition law regime and discusses a framework for promotion competition in electronic communications; vertical arithmetic and its application in vertical mergers; price discrimination in input markets; the empirical differences between collusion, parallelism, and competition; and the role of information exchange in facilitating collusion.

Taking South Africa as an important case study of the challenges of structural transformation, the book offers a new micro-meso level framework and evidence linking country-specific and global dynamics of change, with a focus on the current challenges and opportunities faced by middle-income countries.

Wide-ranging essays demonstrate how the consequences of inequality extend throughout society and the political economy. Despite the transition from apartheid to democracy, South Africa is the most unequal country in the world. Its extremes of wealth and poverty undermine intensifying struggles for a better life for all. The wide-ranging essays in this sixth volume of the *New South African Review* demonstrate how the consequences of inequality extend throughout society and the political economy, crippling the quest for social justice, polarising the politics, skewing economic outcomes and bringing devastating environmental consequences in their wake. Contributors survey the extent and consequences of inequality across fields as diverse as education, disability, agrarian reform, nuclear geography and small towns, and tackle some of the most difficult social, political and economic issues. How has the quest for greater equality affected progressive political discourse? How has inequality reproduced itself, despite best intentions in social policy, to the detriment of the poor and the historically disadvantaged? How have shifts in mining and the financialisation of the economy reshaped the contours of inequality? How does inequality reach into the daily social life of South Africans, and shape the way in which they interact? How does the extent and shape of inequality in South Africa compare with that of other major countries of the global South which themselves are notorious for their extremes of wealth and poverty? South African extremes of inequality reflect increasing inequality globally, and *The Crisis of Inequality* will speak to all those general readers, policy makers, researchers and students who are demanding a more

equal world.

South Africa experienced a momentous change of government from the Apartheid regime to its first democratic government in 1994. This book provides an up-to-date and comprehensive assessment of South Africa's economic policies and performance under democracy. The book includes a stand-alone introduction and economic overview, as well as chapters on growth, monetary and exchange rate policy and fiscal policy, on capital flows and trade policy, on investment and industrial and competition policy, on the effect of AIDs in the macroeconomy, and on unemployment, education and inequality and poverty. Each chapter, and the overview chapter in particular, also addresses prospects for the future.

An analysis of the elevated level of contemporary global economic inequality--its measurement, trends over time and geography, and the policy challenges thrown up by them, with a focus on mainly five countries--Brazil, China, India, South Africa, and Mexico.

"Millions of Africans spend their entire lives poor, hungry, and malnourished, and most depend on agriculture for their livelihoods, either directly or indirectly. Despite its potential to drive economic growth and poverty reduction, however, African agricultural development has remained disappointing--whether because of underinvestment or poor returns to investments.

This book, *Institutional Economics Perspectives on African Agricultural Development*, is inspired by the conviction that effective African agricultural development requires building better institutions. It provides an accessible synthesis of new institutional economics theory and research into understanding and improving African agriculture, particularly smallholder agriculture. Interspersing theory with case studies from a wide range of countries, the book addresses such policy issues as how markets for different commodities and services function in different political, cultural, and economic contexts. It not only makes an important contribution to the existing literature, but also provides development practitioners, policymakers, and graduate students working-or intending to work-in these fields with essential knowledge and tools for addressing these challenges. OVERVIEW: Theoretical and Conceptual Framework; Exchange in Goods and Services; Natural Resources Management; and An Institutional Perspective on the State: Its Role and Challenges."

This title is an up-to-date approach to South African public economic theory and practice, incorporating structural reforms of the tax system. The text describes the role of government in shaping the economy and discusses the role it should play.

In 1994 South Africa saw the end of apartheid. The new era of political freedom was seen as the foundation for economic prosperity and inclusion. The last two decades have seen mixed results. Economic growth has been volatile. While inequalities in public services have been reduced, income inequality has increased, and poverty has remained stagnant. As the twentieth anniversary of the transition to democracy approaches in 2014, the economic policy debates in South Africa are in full flow. They combine a stocktake of the various programs of the last two decades with a forward looking discussion of strategy in the face of an ever open but volatile global economy. Underlying the discourse are basic and often unresolved differences on an appropriate strategy for an economy like South Africa, with a strong natural resource base but with deeply entrenched inherited inequalities, especially across race. This volume contributes to the policy and analytical debate by pulling together perspectives on a range of issues: micro, macro, sectoral, country wide and global, from leading economists working on South Africa. Other than the requirement that it be analytical and not

polemical, the contributors were given freedom to put forward their particular perspective on their topic. The economists invited are from within South Africa and from outside; from academia and the policy world; from international and national level economic policy agencies. The contributors include recognized world leaders in South African economic analysis, as well as the very best of the younger crop of economists who are working on the study of South Africa, the next generation of leaders in thought and policy.

Economics for South African Students

This book examines five hundred years of South African economic history.

The embrace of socio-economic rights in South Africa has featured prominently in scholarship on constitution making, legal jurisprudence and social mobilisation. But the development has attracted critics who claim that this turn to rights has not generated social transformation in practice. This book sets out to assess one part of the puzzle and asks what has been the role and impact of socio-economic strategies used by civil society actors. Focusing on a range of socio-economic rights and national trends in law and political economy, the book's authors show how socio-economic rights have influenced the development of civil society discourse and action. The evidence suggests that some strategies have achieved material and political impact but this is conditional on the nature of the claim, degree of mobilisation and alliance building, and underlying constraints.

Written for students, laypersons, and scholars who seek a deeper understanding of the roots of apartheid in South Africa, this book focuses upon the relationship between apartheid and capitalism. The author argues, in contrast to prevailing views held both in South Africa and the West, that rather than resulting from capitalism, apartheid is the antithesis of capitalism. In short, Williams asserts, the evolution of apartheid can be seen as a struggle against market forces in order to confer privilege and status on South African whites. Williams begins with a brief overview of South African history, the racial and ethnic diversity of its peoples, and the development of thinking about apartheid. He then highlights some of South Africa's legal institutions, particularly its racially discriminatory laws, and traces the historical forces behind racially discriminatory labor law. Subsequent chapters apply standard economic analysis to apartheid in business and the labor market and consider market challenges to apartheid and governmental responses. Finally, Williams summarizes recent changes to apartheid laws and offers a general discussion of the lessons about racial relations that can be drawn from the South African experience.

Countries everywhere are divided within into two distinct spatial realms: one urban, one rural. Classic models of development predict faster growth in the urban sector, causing rapid migration from rural areas to cities, lifting average incomes in both places. The situation in South Africa throws up an unconventional challenge. The country has symptoms of a spatial realm that is not not rural, not fully urban, lying somewhat in limbo. This is the realm of the country's townships and informal settlements (T&IS). In many ways, the

townships and especially the informal settlements are similar to developing world slums, although never was a slum formed with as much central planning and purpose as were some of the larger South African townships. And yet, there is something distinct about the T&IS. For one thing, unlike most urban slums, most T&IS are geographically distant from urban economic centers. Exacerbated by the near absence of an affordable public transport system, this makes job seeking and other forms of economic integration prohibitively expensive. Motivated by their uniqueness and their special place in South African economic and social life, this study seeks to develop a systematic understanding of the structure of the township economy. What emerges is a rich information base on the migration patterns to T&IS, changes in their demographic profiles, their labor market characteristics, and their access to public and financial services. The study then look closely at Diepsloot, a large township in the Johannesburg Metropolitan Area, to bring out more vividly the economic realities and choices of township residents. Given the current dichotomous urban structure, modernizing the township economy and enabling its convergence with the much richer urban centers has the potential to unleash significant productivity gains. Breaking out of the current low-level equilibrium however will require a comprehensive and holistic policy agenda, with significant complementarities among the major policy reforms. While the study tells a rich and coherent story about development patterns in South African townships and points to some broad policy directions, its research and analysis will generally need to be deepened before being translated into direct policy action.

This book critically examines the persistence of market orthodoxy in post-apartheid South Africa and the civil society resistance such policies have generated over a twenty-five-year period. Each chapter unpacks the key political coalitions and economic dynamics, domestic as well as global, that have sustained neoliberalism in the country since the transition to liberal democracy in 1994. Chapter 1 analyzes the political economy of segregation and apartheid, as well as the factors that drove the democratic reform and the African National Congress' (ANC) subsequent abandonment of redistribution in favor of neoliberal policies. Further chapters explore the causes and consequences of South Africa's integration into the global financial markets, the limitations of the post-apartheid social welfare program, the massive labour strikes and protests that have erupted throughout the country, and the role of the IMF and World Bank in policymaking. The final chapters also examine the political and economic barriers thwarting the emergence of a viable post-apartheid developmental state, the implications of monopoly capital and foreign investment for democracy and development, and the phenomenon of state capture during the Jacob Zuma Presidency.

The distribution of incomes in South Africa in 2004, ten years after the transition to democracy, was probably more unequal than it had been under apartheid. In this book, Jeremy Seekings and Nicolai Nattrass explain why this is so, offering a detailed and comprehensive analysis of inequality in South Africa from the midtwentieth century to the early twenty-first century. They show that the basis of inequality shifted in the last decades of the twentieth century from race to class. Formal deracialization of public policy did not reduce the actual disadvantages experienced by the poor nor the advantages of the rich. The fundamental continuity in patterns of advantage and disadvantage resulted from underlying continuities in public policy, or what Seekings and Nattrass call the "distributional regime." The post-apartheid distributional regime

continues to divide South Africans into insiders and outsiders. The insiders, now increasingly multiracial, enjoy good access to well-paid, skilled jobs; the outsiders lack skills and employment.

"A comprehensive introduction to economics in general; set against a contemporary South African background. Covers all the material usually prescribed for introductory courses and lays a solid foundation for intermediate and advanced studies. Includes new In the real world inserts by 24 experts in various fields of economics as well as a bonus chapter online. Aimed at economics students.."--Publisher's website

"The book is aimed primarily at correspondence students, although students at residential universities will probably find it useful as well. It aims to give students practice with more technical and mathematical problems. While some questions are typical test and exam questions, others are more like tutorials. The tutorial-style questions have been designed to 'lead one along' and to highlight some of the finer points which may not be immediately obvious."--Preface.

"Public Economics 7e is a southern African textbook on the subject, written by well-respected South African experts. The new edition equips senior undergraduate and postgraduate students with the basic analytic skills and demonstrates how these apply these."--

Sub-Saharan Africa is at a turning point. The barriers to economic growth seen in the 1980-2000 era are disappearing and new optimism is spreading. However, difficult goals of eliminating poverty, achieving equity and overcoming environmental threats continue. This much-needed and insightful textbook has been written to help us understand this combination of emerging improvements and significant challenges. Opening with an analysis of the main theories relating to development in Sub-Saharan Africa, the book explores all the key issues, including: Human development; Rapid urbanization; Structural and gender dimensions; Sustainable development and environmental issues; and Africa's role in the world economy. The authors use economic tools and concepts throughout, in a way that makes them accessible to students without an economics background. Readers are also aided by a wide range of case studies, on-the-ground examples and statistical information, which provide a detailed analysis of each topic. This text is also accompanied by an e-resource, featuring additional sources for students and instructors. African Economic Development is a clear and comprehensive textbook suitable for courses on African economic development, development economics, African studies and development studies.

This edited volume addresses the root causes of Africa's persistent poverty through an investigation of its longue durée history. It interrogates the African past through disease and demography, institutions and governance, African economies and the impact of the export slave trade, colonialism, Africa in the world economy, and culture's influence on accumulation and investment. Several of the chapters take a comparative perspective, placing Africa's developments aside other global patterns. The readership for this book spans from the informed lay reader with an interest in Africa, academics and undergraduate and graduate students, policy makers, and those in the development world.

South Africa: The Rise and Fall of Apartheid examines the history of South Africa from 1948 to the present day, covering the introduction of the oppressive policy of apartheid when the Nationalists came to power, its mounting opposition in the 1970s and 1980s, its eventual collapse in the 1990s, and its legacy up to the present day. Fully revised, the third edition includes: new material on the impact of apartheid, including the social and cultural effects of the urbanization that occurred when Africans were forced out of rural areas analysis of recent political and economic issues that are rooted in the apartheid regime, particularly

continuing unemployment and the emergence of opposition political parties such as the Economic Freedom Fighters an updated Further Reading section, reflecting the greatly increased availability of online materials an expanded set of primary source documents, providing insight into the minds of those who enforced apartheid and those who fought it. Illustrated with photographs, maps and figures and including a chronology of events, glossary and Who's Who of key figures, this essential text provides students with a current, clear, and succinct introduction to the ideology and practice of apartheid in South Africa. The dismantling of the apartheid regime in South Africa caused massive transformation in both geographical and economic terms, not only in this country but also in the region as a whole. As the post-apartheid government enters its second term, this captivating volume assesses its progress in unravelling the geography of apartheid, both in South Africa itself and in its relationships with other countries in Southern Africa and Africa. It also considers the ways in which South Africa, now that it is no longer a pariah state, has begun to position itself within the current global economy. Examining South Africa's land and agriculture, mining and minerals, manufacturing, tourism, corporate finance, the labour market and transport, the volume discusses the challenges of balancing growth and redistribution, the extent and nature of progress, change and relationships within the regional and global economy. A compelling investigation into the economics of South Africa's neighbouring states in relation to their natural resources, colonialism and inter-relationships with themselves and with South Africa leads to a focus on the region as a whole and its relations with the global economy.

"Like its predecessors, the sixth edition of Economics for South African students is a comprehensive introduction to economics in general, set against a contemporary South African background. The easy style and many practical examples make this publication extremely accessible. The book covers all the material usually prescribed for introductory courses, and it lays a solid foundation for intermediate and advanced studies in economics. The sixth edition is a unique textbook. A number of experts have contributed short pieces under the collective title *In the real world*. We trust that these examples and case studies will be put to good use by lecturers (eg in discussion classes) while also providing students with more practical material to enhance their coursework."--Back cover.

This book investigates the South African business cycle and its links to structural change in the economy. Against the backdrop of the democratic transition in 1994 and the global financial crisis, the authors study how business cycles in South Africa have changed and how cycles are related to key developments in the financial markets, international trade and business sentiment in the country. By focusing on peaks and troughs in economic activity – so-called ‘turning-point cycles’ – the book links up with the common approach of international policymakers to studying fluctuations in economic activity. The authors also introduce new approaches to measuring phases of the business cycle (to

understand slow recoveries after the global crisis), provide comprehensive descriptions to complement quantitative analyses, and utilize new data sources that allow the measurement of economic activity over longer periods. As such, the book provides the first integrated overview of business cycles in an emerging market, providing academics and policymakers with a better understanding of the measurement challenges and drivers of the cycle.

This is the United Nations definitive report on the state of the world economy, providing global and regional economic outlook for 2020 and 2021. Produced by the Department of Economic and Social Affairs, the five United Nations regional commissions, the United Nations Conference on Trade and Development, with contributions from the UN World Tourism Organization and other intergovernmental agencies.

This title is an introduction to economics in general, set against a contemporary South African background. The practical examples make this publication extremely accessible.

Money from Nothing explores the dynamics surrounding South Africa's national project of financial inclusion—dubbed "banking the unbanked"—which aimed to extend credit to black South Africans as a critical aspect of broad-based economic enfranchisement. Through rich and captivating accounts, Deborah James reveals the varied ways in which middle- and working-class South Africans' access to credit is intimately bound up with identity, status-making, and aspirations of upward mobility. She draws out the deeply precarious nature of both the aspirations and the economic relations of debt which sustain her subjects, revealing the shadowy side of indebtedness and its potential to produce new forms of oppression and disenfranchisement in place of older ones. Money from Nothing uniquely captures the lived experience of indebtedness for those many millions who attempt to improve their positions (or merely sustain existing livelihoods) in emerging economies.

South Africa's leading economists adopt within this volume a sectoral approach in their analysis of the drastic changes that have occurred within the South African economy since 1970. The book illustrates how, despite its sophisticated infrastructure, the South African economy has shared in the economic decline - resulting from misguided economic policies - that has been the experience of Sub-Saharan Africa. The contributors argue that the failure of manufacturing to maintain the country's economic growth, once the output of the gold mines began to decline, is central to an understanding of events and outcomes in the economy. Government policy towards manufacturing has played a major part in the decline of the South African economy, but this has, however, tended to be overlooked as a result of the turbulence generated by the political events unfolding in South Africa.

Economics by van Rensburg, McConnell and Brue is an adaptation of the USA's market leading text, designed specifically for Southern African students. Taking the core principles of Economics, the author weaves regionally specific content and examples throughout to help bring relevance and application to the main theories. Combining Southern African content with a straightforward and accessible writing style,

this book promises to help promote understanding of economics for all students. Agricultural Law in Sub-Saharan Africa: Cases and Comments introduces the subject of agricultural law and economics to researchers, practitioners, and students in common law countries in Sub-Saharan Africa, and presents information from the legal system in Botswana, Gambia, Ghana, Lesotho, Malawi, Nigeria, Sierra Leone, South Africa, Swaziland, Tanzania, Zambia, and Zimbabwe. The law and economics approach entails the use of quantitative methods in research. This is consistent with the expectations in an applied economics field such as agricultural economics. Covering the general traditional law topics in contracts, torts, and property, the book goes further to introduce cutting-edge and region-relevant topics, including contracts with illiterate parties, contract farming, climate change, and transboundary water issues. The book is supported by an extensive list of reference materials, as well as study and enrichment exercises, to deepen readers' understanding of the principles discussed in the book. It is a learning tool, first and foremost, and can be used as a stand-alone resource to teach the subject matter of agricultural law and economics to professionals new to the subject area as well as to students in law school, agricultural economics, economics, and inter-disciplinary classes. Offers research findings on such topics as food safety, climate change, transboundary natural resources, international sale of goods, patents, and trademarks to highlight the future sources of pressure on the agriculture industry Uses case-studies to provide real-world insights into the challenges and considerations of appropriate agricultural law development Challenges readers to carry out their own research in their areas of study, and to gain some understanding of the relationship between law, economics, and statistics Includes extensive resources, such as chapter summaries, study questions, and challenge questions at the end of each chapter to assist instructors and students in gaining full benefits from using the book Provides separate instructor and student study guides, a test bank, and test bank answers, in hardcopy and electronic formats

Public Economics 6e is a southern African text on the subject, written by well-respected and well-known South African experts. Dealing with current issues such as social security and health care, the textbook demonstrates how public economic theory is relevant to the real-world context. Public Economics sixth edition equips senior undergraduate and postgraduate students with basic analytic skills to demonstrate the application of these to practical issues.

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