Essay Topic 1

*** Hardcopy due on Thursday 2nd of August 2018 by 10am with FULL TURNITIN MATCHING TEXT REPORT attached.

The overall health of an economy can be judged using various economic indicators, some of the most important include:
1. Economic growth rates
2. Price stability (inflation rates)
3. Income inequality rates (Gross National Income per capita)
4. Interest rates
5. Exchange rates

Economic indicators also allow for comparisons to be made between different countries, which is useful when analyzing the effectiveness of economic policy within groupings like the Brazil, Russia, India, China and South Africa (BRICS) nations.

In your essay you are required to:
(a) Define each of the economic indicators referred to above and explain how each is measured.
(b) Provide an analysis on the performance of the South African economy within each of the indicators, over the three year period from 2015 to 2018.
(c) Based on your analysis of the indicators, discuss whether the South African government is doing enough to share the ‘wealth of the land’ equally to all citizens.
(d) Finally, comment on the overall performance of the South African economy in the current fiscal year of 2017/18, as compared to other BRICS nations over the same period.

Requirements
- Your essay must be between 800 and 1000 words long and properly referenced (see referencing guide in the course booklet and on the course website). Incorrect or incomplete referencing will be penalised.
- Sources used must include: The textbook (for theory and definitions); Reliable source/s of economic data (more guidance will be provided in class); and at least TWO other credible, published sources.
- Essays must be submitted with
  - 1) a completed evaluation form (available on the RUConnected course website) and
  - 2) the complete Turnitin report attached (Link available on the RUConnected course website)
- Essays without these attachments will not be accepted for assessment and may result in the loss of your DP.
- **NOTE** that an LOA for the essay means that you have an extension of the deadline, **but that you still have to submit it.**
Essay Topic 2

***  **Hardcopy due on Thursday 28th of September 2018 by 10am with FULL TURNITIN MATCHING TEXT REPORT attached.**

“For some time, the South African government has been spending more than it can afford, leading to rising debt. The economy has also been growing at a slow pace as a result of low business confidence and falling private investment. At the time of the October Medium Term Budget Policy Statement government presented an unsustainable debt outlook. The 2018 Budget presents proposals to rebuild confidence and put the public finances on a more sustainable path.” (National Treasury, 2018: 1).

(i) According to a Stats SA report, the SA economy has been sluggish, shrinking by 2.2 percent in the first quarter of 2018. Does this shrinkage represent an ‘economic recession’? In your response, define the term ‘economic recession’ and provide quarterly data for South African GDP growth rates from the first quarter of 2015 to the first quarter of 2018 to support your answer. (Note that you should provide the actual data in numbers for GDP growth, not a “copy and paste” diagram. A good source is Statistics South Africa: [http://www.statssa.gov.za/](http://www.statssa.gov.za/))

(ii) Is the economic data from Stats SA completely reliable? What does this data show about the South African business cycle? (For the commentary on what the data shows, use theory from the textbook as well as recent articles from the financial press, such as Business Day, Financial Mail, Fin24 etc.)

(iii) Using the AD/AS model, illustrate and explain what it means when an economy is in a recession, compared to when it is at potential GDP.

(iv) The article from *A People’s Guide to the Budget* (2018) on “Boosting Confidence, The Economy and Creating Jobs” talks about government’s plans to rebuild investor confidence and attract investment. Using the AD/AS model, illustrate and explain what effect increased investment would have on GDP (including the Keynesian multiplier effect), employment, and the price level.

(v) Conclude your essay by discussing the sustainability and possible economic impacts of the South African government becoming over indebted (refer to the textbook, as well as the first article in *A People’s Guide to the Budget* (2018).

**Note that:** *A People’s Guide to the Budget* (2018) is available in English, isiXhosa and Afrikaans:


**Requirements**

- Your essay must be between 800 and 1000 words long and properly referenced (see referencing guide in the course booklet and on the course website). Incorrect or incomplete referencing will be penalised.

- Sources used must include: The textbook (for theory and definitions); *A People’s Guide to the Budget* (2018); Reliable source/s of economic data (more guidance will be provided in class); and at least **TWO** other credible, published sources.

- **Essays must be submitted with**
  - 1) a completed evaluation form (available on the RUConnected course website) and
  - 2) the complete Turnitin report attached (Link available on the RUConnected course website)

- Essays without these attachments will not be accepted for assessment and may result in the loss of your DP.

- **NOTE** that an LOA for the essay means that you have an extension of the deadline, but that you still have to submit it.
Essay Writing Requirements

The requirements for essays are set out here in brief. Further detail is contained in separate sections which must be read in conjunction with this outline, namely “How to structure an essay”, “Acknowledging authorities within the text” and “Listing References” and “Writing an Abstract”.

**STRUCTURE OF YOUR ESSAY**

Every essay should consist of the following parts:
- Title page. [required] Choose your own title. Word count.
- Abstract [required; to be placed on title page ]
- Introduction
- Discussion (body)
- Conclusion
- List of References [required]

In addition to a title page, and List of References, which is required for every assignment, essays should consist of the following parts:
An abstract which sets out in brief (50 to 100 words for an Economics 1 essay) the context, the purpose and method of addressing a problem or issue and the conclusions drawn. Although the abstract is placed on the title page, it is written after the essay has been completed. (See “How to write an Abstract” in this booklet).

The introduction should lead up to, or introduce the subject. What ‘line’ are you taking? What is your central theme? Find your thesis (central theme) and put it into one sentence (Baker, 1981:3-6).

The discussion deals with the facts or the line of thought presented in a logical order. You must follow some definite scheme and therefore the arrangement of your facts or line of argument is necessary before you write your essay. Without sound planning a well-written essay is impossible. This is where you demonstrate to the reader that you can back up your thesis.

Within the discussion it is necessary to be constantly aware of exactly how the material you are presenting relates to the title or central argument of your essay. Each paragraph should contain a leading or introductory statement, which sets the scene for the topic to be dealt with, and a summary statement or sentence at the end. Remember that each paragraph should contain at least one in-text reference.

The conclusion is drawing your final inferences, summarizing and emphasizing your thesis. If you follow the above scheme there should be no reason to be told that you have not answered the question. It is necessary of course to do more than arrange facts. You are asked to DISCUSS, JUDGE CRITICALLY, COMPARE and CONTRAST. Many essays handed in completely ignore the drawing of any inferences. In most questions in Economics it will be necessary to show the examiner that apart from knowing the line of argument, you are able to draw logical conclusions. Whether the final inference agrees with the examiner’s personal opinion or not, is not important. The more logically your arguments (and facts) are arranged, the more easily and convincingly will your conclusion be deducted from them.
Presentation of the Essay

Title Page
- Include all the information as set out below:

<table>
<thead>
<tr>
<th>General Format</th>
<th>Sample layout</th>
</tr>
</thead>
<tbody>
<tr>
<td>Your Name and Surname</td>
<td>Joe Citizen</td>
</tr>
<tr>
<td>Student number</td>
<td>12A3456</td>
</tr>
<tr>
<td>Tutor's Name</td>
<td>A. Tutor</td>
</tr>
<tr>
<td>Tut Period</td>
<td>8.40</td>
</tr>
<tr>
<td>[Title of the essay]</td>
<td>South Africa's Growth</td>
</tr>
<tr>
<td>[Course descriptor, Essay No]</td>
<td>Economics 102 Essay I</td>
</tr>
<tr>
<td>[Due date]</td>
<td>2nd August 2018</td>
</tr>
<tr>
<td>Abstract</td>
<td>Abstract</td>
</tr>
<tr>
<td>In brief, the problem statement or issue addressed (hypothesis), the context and importance, the line of argument or the method used, and the conclusions drawn.</td>
<td>Since the financial crisis in 2008/9 South Africa has experienced a recession, followed by slow economic growth. Using data from the World Bank, this essay discusses policy suggestions for faster GDP growth.</td>
</tr>
</tbody>
</table>

Putting it together
- Place the title page at the front of your essay. Additional attachments at the back.
- Staple the pages together by using a single staple at the upper left-hand corner.
- Please DO NOT place essays into plastic sleeves or use a cover.

Paper size, Paragraphs and Numbering
- Essays must be typed.
- Use plain white A4 paper and one-and-a-half or double-space your lines.
- Separate paragraphs by leaving a blank line between each paragraph.

Use the spell and grammar check
- Word processing programmes have built-in spelling and grammar checks. Make sure that these settings are turned on, and that you have checked your work carefully.

Diagrams and tables from books and websites
- You may insert hand drawn diagrams into your printed text.
MINIMUM NUMBER of SOURCES to be USED and ACKNOWLEDGEMENT of AUTHORITIES

- Use at least **four** published references for each essay

- **When and How to Document (cite) a Source**
  Always acknowledge whatever is borrowed from other writers, not only direct quotes. See ‘Acknowledging sources within the text’ in this booklet.

- **Checking for matching text using RUconnected**
  RUconnected contains a text matching detection programme (called ‘Turnitin’) that determines the percentage of matching text between your essay and other sources accessible through the internet.

  If you submit your assignment early enough, as a “draft”, you can use the programme to check and improve your own work before you submit it for assessment, but note that it will take at least 24 hours for the new report to be generated.

  TII is not a plagiarism detection tool, but only picks up matching text. It is thus WHAT is matching that is important, and not only the final percentage of matching text. Avoid blocks or whole paragraphs of matching text, even if they are in quotation marks and properly referenced, as they do not show YOUR ability to explain the issues. While quoted text (properly referenced) is not plagiarism, too much matching text will not result in a good essay.

- **What is plagiarism?**
  “Plagiarism is the unacknowledged use of another person’s phrasing, ideas, insights, general line of argument, conclusions or opinions” (Visser, 1992: 59).

  Students are not allowed to copy from another’s work. Plagiarism is regarded as a serious offence. (See student disciplinary code in the University Calendar and later in this booklet).

- **How to Document Sources**
  The Faculty of Commerce and the Department of Economics follow the ‘British Harvard’ (or author-date) system of documenting sources. In this course you are required to use the Harvard method as set out.

  **In the list of references** at the end of the essay:
  Only list those works actually referred to in the essay in alphabetical order. Do not number the references. See ‘Listing References’ in this booklet.
SUBMISSION of the ESSAY ASSIGNMENT: hardcopy and electronic submission

Before submitting the assignment, use the spell and grammar check tools on the computer (set to South African English, NOT USA spelling).

The following attachments are required to be stapled to the back of the assignment:

1. **You are required to hand in two copies: a hard copy in the Tutor boxes and an electronic copy via ‘R U connected’ the University’s TEXT MATCHING Programme.**
2. A complete TII report must be stapled to the back of your essay.¹ See below.
3. An “Essay Evaluation Criteria” sheet to the back and evaluate your own effort. [For an overall description of the distinguishing features of good and poor essays see “Evaluation of Essays and Essay Type Exam Questions” in this booklet.]

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**Please note that essays without a FULL Text Matching Programme Report attached will be scored ZERO.**

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**Penalties for ‘late submission’, Referencing Errors and Plagiarism.**

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**Mark deductions are set out in the ‘Table of Penalties’.”**

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¹The Department of Economics is committed to assisting students to develop writing skills and offers an Academic Development programme for both good students who want to improve and those who are struggling. Details of AD tutorials and workshops are posted on the Course Website.
**HOW TO WRITE AN ABSTRACT**

The Abstract sets out in brief, the purpose, the context, method of addressing a problem or issue, and the conclusions drawn. What is the issue and why is it important? How was it addressed? What were the conclusions?

The Abstract is placed at the beginning of the essay, but it is written after the essay has been completed. (Note: use the past tense).

<table>
<thead>
<tr>
<th>What</th>
<th>Is the purpose of the essay? What does it set out to achieve, i.e. what is the purpose and the issue(s) to be addressed, that is the hypothesis/problem statement?</th>
</tr>
</thead>
<tbody>
<tr>
<td>Why</td>
<td>Is addressing the issue important?</td>
</tr>
<tr>
<td>How</td>
<td>Was the issue addressed?</td>
</tr>
<tr>
<td>What</td>
<td>Were the conclusions drawn?</td>
</tr>
</tbody>
</table>

What an Abstract is NOT: a table of contents in the form of sentences!