



basic education

Department:
Basic Education
REPUBLIC OF SOUTH AFRICA

ECONOMICS PAPER 1

**NATIONAL
SENIOR CERTIFICATE**

SECTION A 2023

GRADE 12

FINAL REVISION



- 1. The graph shows the relationship between price and quantity.
- 2. The vertical axis is labeled 'PRICE' and the horizontal axis is labeled 'QUANTITY'.
- 3. The upward-sloping line is labeled 'SUPPLY' and the downward-sloping line is labeled 'DEMAND'.
- 4. The two lines intersect at an equilibrium point.
- 5. The graph is titled 'ECONOMIC GRAPH'.

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