



basic education

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REPUBLIC OF SOUTH AFRICA

# ECONOMICS PAPER 1

NATIONAL  
SENIOR CERTIFICATE

SECTION A 2023

GRADE 12

FINAL REVISION



- 1. The supply curve is upward sloping.
- 2. The demand curve is downward sloping.
- 3. The equilibrium point is where the supply and demand curves intersect.
- 4. The equilibrium price is the price at the equilibrium point.
- 5. The equilibrium quantity is the quantity at the equilibrium point.

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