



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 the price of a good and the quantity demanded and supplied.
- 2. The downward-sloping line represents the demand curve, and the upward-sloping line represents the supply curve.
- 3. The intersection of the two curves is the equilibrium point, where the quantity demanded equals the quantity supplied.
- 4. The graph illustrates the basic economic principle of supply and demand.

Grade 12 Papers 2014 Control Test March For Economics

David Kirk



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