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QUESTION 1 30 MARKS –  
20 MINUTES 1.1 Various  
options are provided as  
possible answers to the  
following questions. Choose  
the answer and write only  
the letter (A–C) next to the

question number (1.1.1–1.1.8)economy.

in the ANSWER BOOK, for  
example 1.1.9 C.

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(NOVEMBER 2013)  
ECONOMICS P1 5 1.3 Write  
whether the following  
statements are TRUE or  
FALSE. Only write TRUE or  
FALSE next to the  
corresponding question  
number (1.3.1–1.3.3) in the  
ANSWER BOOK. 1.3.1  
Economic goods are scarce and  
people are willing to pay for  
them. 1.3.2 There are three  
participants in an open

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Economics/P1  
LimpopoDoE/November  
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term for each of the  
following descriptions. Write  
only the term next to the  
question number (1.3.1 —  
1.3.6) in the ANSWER  
BOOK. 1.3.1 An individual  
or group,consisting of a  
family or any group of  
people,who live  
together,have a joint income  
and make decisions together.