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question on a NEW page. 5. Leave 2 – 3 lines between subsections of questions. ...

ECONOMICS 5 1.2

Choose a word from the following LIST that

best describe the given

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Apply Mathematics filter

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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 economy.

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(NOVEMBER 2013)

ECONOMICS P1 5 Risk

Individuals take out insurance to decrease risks. Any 2 x (2 + 2) (8)

2.5 Briefly explain the economic importance of

‘ energy ’ as part of South

Africa ’ s infrastructure.

Energy is crucial to the functioning of the modern society.

Economics Paper 1

November 2013

Memorandum Grade 12

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