

EMS-GRADE 9-P.2

MEMO

JUNE-EXAM

(PAPER 1)

QUESTION 4: PRICE THEORY

Study the following demand and supply curve model and answer the questions that follow.

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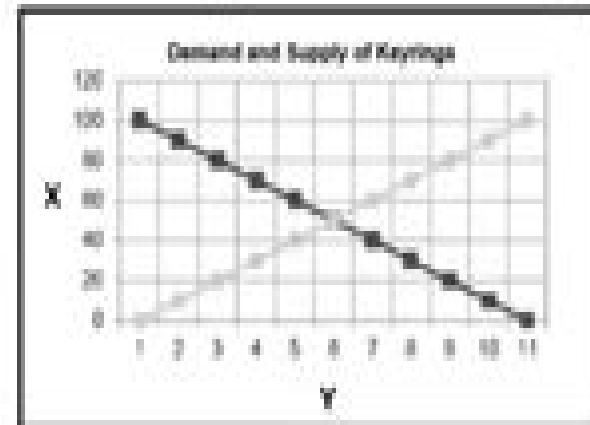
5.4 Study the pictures and indicate which sector of the economy represented by each picture.



Picture 1



Picture 2



- 4.1 Name the vertical axis or x-axis. (1)
- 4.2 Name the horizontal axis or y-axis. (1)
- 4.3 How many keyrings are consumers willing to buy at a cost of R20 per keyring? (2)
- 4.4 Identify the equilibrium price. (2)

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