

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.

2024

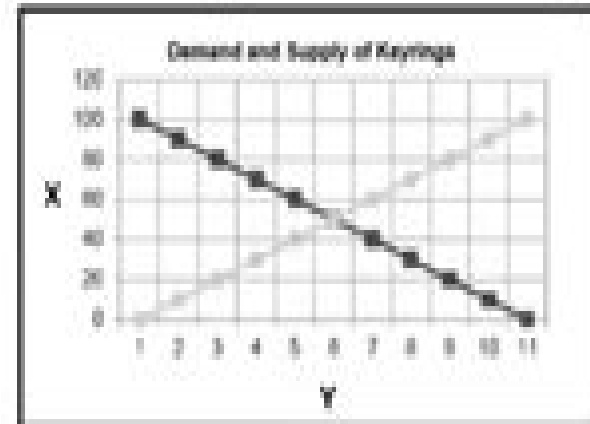
5.4 Study the pictures and indicate which sector of the economy represented by each picture.



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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