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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.

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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 economy.

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(NOVEMBER 2012) ECONOMICS 3 SECTION A (Compulsory) QUESTION 1 (LO1 - LO4) 1.1 Various possible options are provided as answers to the following questions. Choose the most correct answer and only write the letter (A, B or C) next to

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