chemical equilibrium

Reversible processes [processes which may be made to proceed in the forward or reverse direction by the (infinitesimal) change of one variable], ultimately reach a point where the rates in both directions are identical, so that the system gives the appearance of having a static composition at which the Gibbs energy, G, is a minimum. At equilibrium the sum of the chemical potentials of the reactants equals that of the products, so that:

$$\Delta G_{\rm r} = \Delta G_{\rm r}^{\rm o} + R T \ln K = 0$$

$$\Delta G_{\rm r}^{\rm o} = -R T \ln K$$

The equilibrium constant, K, is given by the mass-law effect.

Source:

PAC, 1994, 66, 1077 (Glossary of terms used in physical organic chemistry (IUPAC Recommendations 1994)) on page 1114