

Across

Down

7/10/12

ECONOMIC VOCABULARY

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| 1. a person who makes a good or provides a service | 2. a person who uses the good or service |
| 3. a factor of production includes all human services required in production | 4. the direct exchange of goods and services without the use of money |
| 5. the price at which the quantity of a good or service offered is identical to the quantity of a good or service demanded | 6. people depend on each other for goods and services |
| 8. income cleared after expenses | 7. too much money chasing too few goods |
| 9. an individual who obtains factors of production and combines them into products for the marketplace | 10. the study of how scarce resources are used to satisfy human wants |
| 13. concentrating one's production efforts on a very limited variety of a good or service | 11. how much the buyer is willing and able to purchase at various prices per unit of time |
| 15. several sellers in the marketplace | 12. goods that are used to make other goods or to provide services |
| 17. there is only one seller of a good | 14. a situation in which wants exceed resources available to satisfy those wants |
| 19. resources found in people such as their skills and ideas | 16. decisions |
| 20. something people do for other people for an income | 18. anything commonly accepted in payment for goods and services |
| 22. things nature provides that we use to satisfy our wants | 21. the money that you make |
| 23. when making a choice, it is the next best choice you give up | 24. income received that is not spent on consumption |
| 25. something people want that they can hold or touch | 28. income lost after expenses |
| 26. putting resources together to make goods or provide services | |
| 27. revenue for the government which is used to provide public goods and services | |
| 29. buyers determine cost and products | |
| 30. how much the seller is willing to offer at various prices per unit of time | |

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| GOODS | COMPETITION | INFLATION | MONOPOLY |
| BARTER | OPPORTUNITY COST | MONEY | LOSS |
| CAPITAL RESOURCES | SAVINGS | EQUILIBRIUM | DEMAND |
| SCARCITY | SPECIALIZE | TAXES | CONSUMER |
| PROFIT | ECONOMICS | ENTREPRENEUR | SUPPLY |
| CONSUMER SOVEREIGNTY | LABOR | SERVICE | INCOME |
| CHOICES | INTERDEPENDENCE | PRODUCTION | PRODUCER |
| NATURAL RESOURCES | HUMAN RESOURCES | | |