

Across

Down

ECONOMIC VOCABULARY

7/10/12

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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 | |

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		