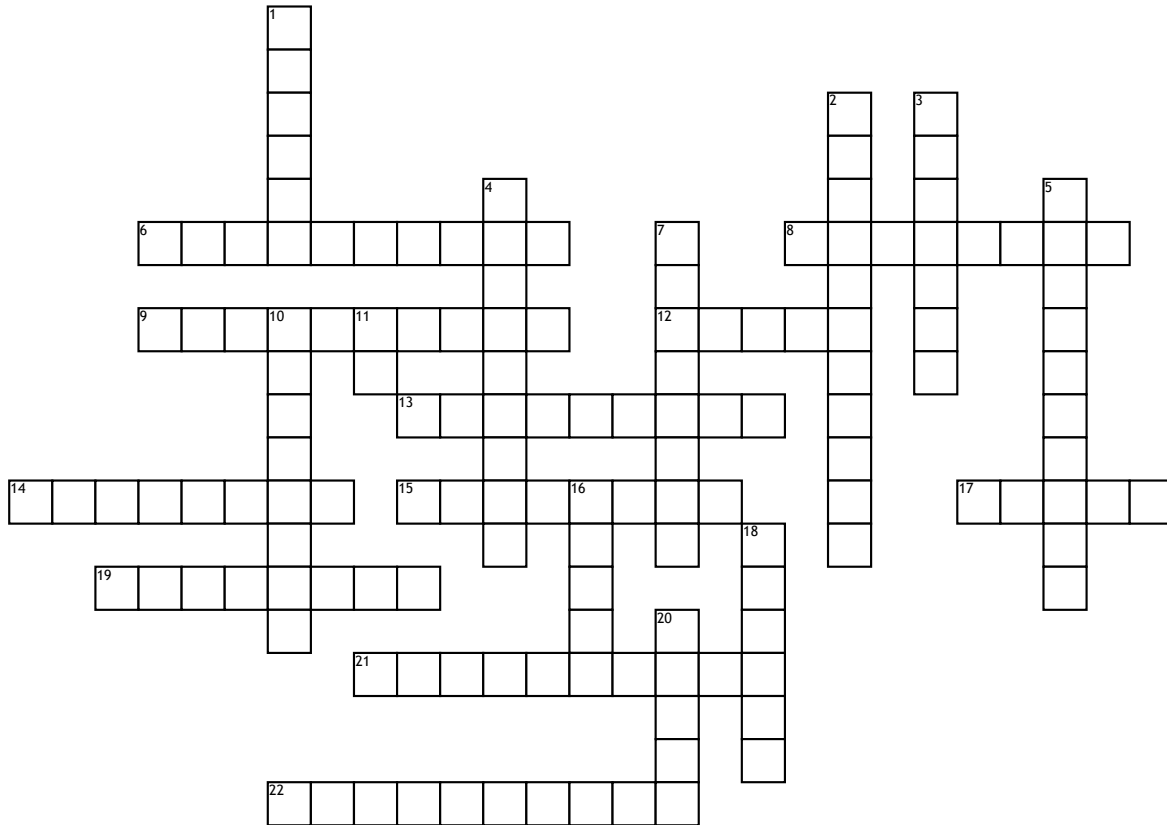


# Civics Unit 7 Vocabulary



**Across**

- 6. Factor Market marketplace for the services of a factor of
- 8. Producer someone who creates and supplies goods or
- 9. Trade-Off a balance achieved between two desirable but incompatible features; a
- 12. Demand an insistent and peremptory request, made as if by
- 13. Business Sector the part of the economy made up by
- 14. Equilibrium Price market price where the quantity of goods supplied is equal to the quantity of goods
- 15. Capital Resources goods made and used to produce other goods and
- 17. Specialization the process of concentrating on and becoming expert in a particular subject or
- 19. Scarcity the state of being scarce or in short supply;

- 21. Consumer Sector category of stocks and companies that relate to items purchased by individuals rather than by manufacturers and
- 22. Command Economy an economy in which production, investment, prices, and incomes are determined centrally by a

**Down**

- 1. Market Economy economic system in which the decisions regarding investment, production, and distribution are guided by the price signals created by the forces of supply and
- 2. Resources a stock or supply of money, materials, staff, and other assets that can be drawn on by a person or organization in order to function
- 3. Supply make (something needed or wanted) available to someone;
- 4. Product Market the marketplace in which final goods or services are offered for purchase by

- 5. Complements a thing that completes or brings to
- 7. Circular Flow Model a model of the economy in which the major exchanges are represented as flows of money, goods and
- 10. Government Sector institutional units whose output is intended for individual and collective consumption and mainly financed by compulsory
- 11. Substitutes use or add in place
- 16. Productivity the effectiveness of productive effort, especially in industry, as measured in terms of the rate of output per unit of
- 18. Opportunity Costs the loss of potential gain from other alternatives when one alternative is
- 20. Competition an insistent and peremptory request, made as if by