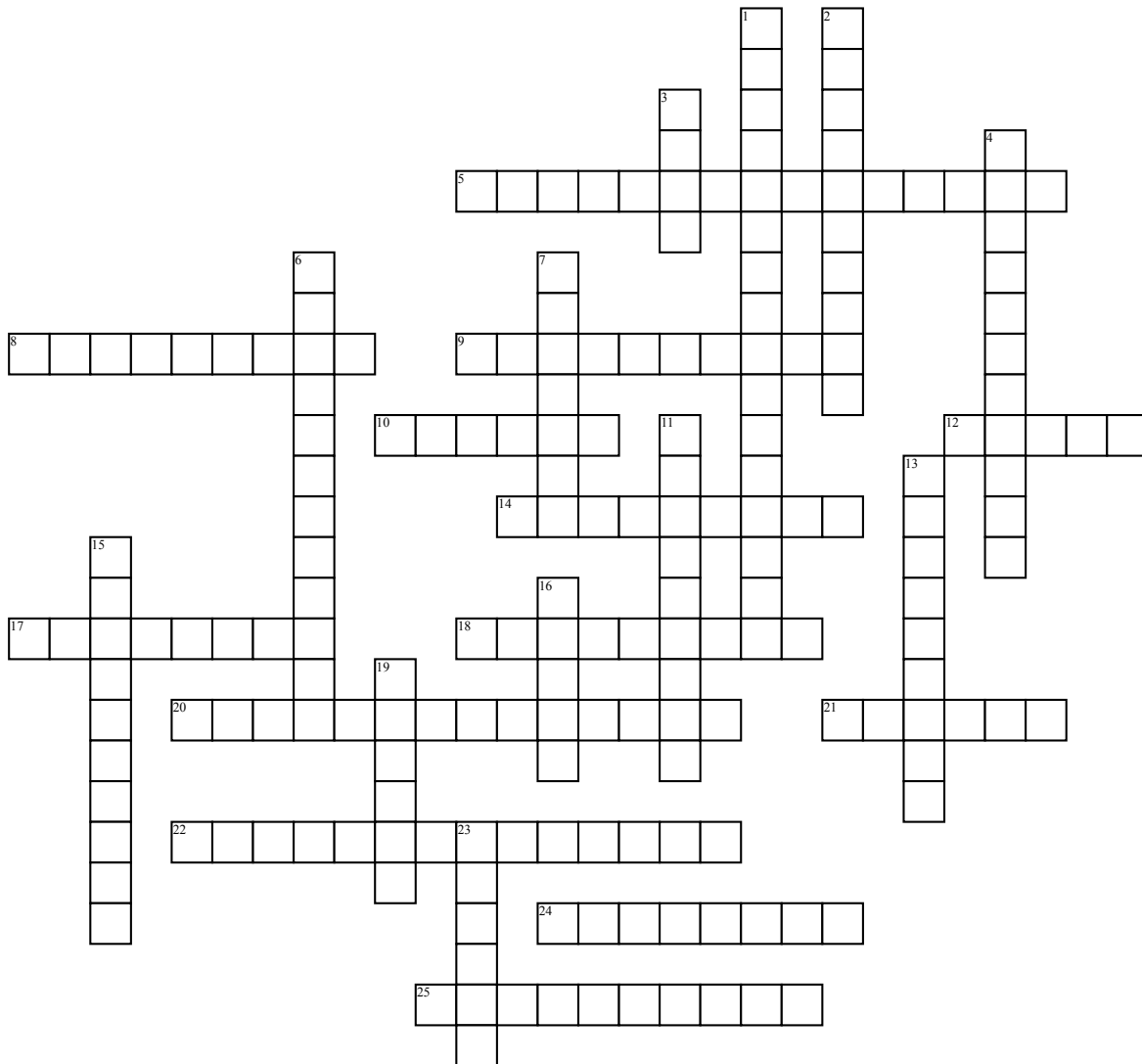


ECONOMICS



Across

5. Also equivalent to the slope of the total revenue
 8. A condition in which national output is growing steadily with low inflation and full employment of resources
 9. One of the factors that influenced demand
 10. An increase in total output of an economy
 12. The science of good and sound reasoning or logical reasoning
 14. Few sellers are the characteristic of this market model
 17. One of the 3 basic economic activities
 18. The father of economics
 20. Refers to the study of small unit of society
 21. Total revenue - Total cost =

22. The Government owns the means of production

24. Also known as paucity, occurs when there are limited resources to fulfill unlimited wants and needs

25. The tool use in empirical validation

Down

1. The point where the sellers and the consumers agree to pay the price of commodity
 2. Shows the combination of two products that a consumer can afford to buy with a given income using all of their available budget
 3. Considered as the natural resources
 4. They give prestige and adds status symbol. one can live even without it
 6. Is a person who combines the other economic resources for use in the production of goods and services

7. Anything that is manmade like machineries and equipment that are used in the production of other product

11. Came from the greek word "oikonomia" that means management of household transactions

13. Kind of goods which are useful but abundant

15. One of the factors that influence the supply

16. The exertions of human energy in order to produce or in laymans term to work

19. Refers to the willingness of the people to buy or purchase the good regardless whether it is a need or a want over a period of time at a given price

23. Means fairness. It is implied in more equal distribution of income and wealth in alleviating poverty