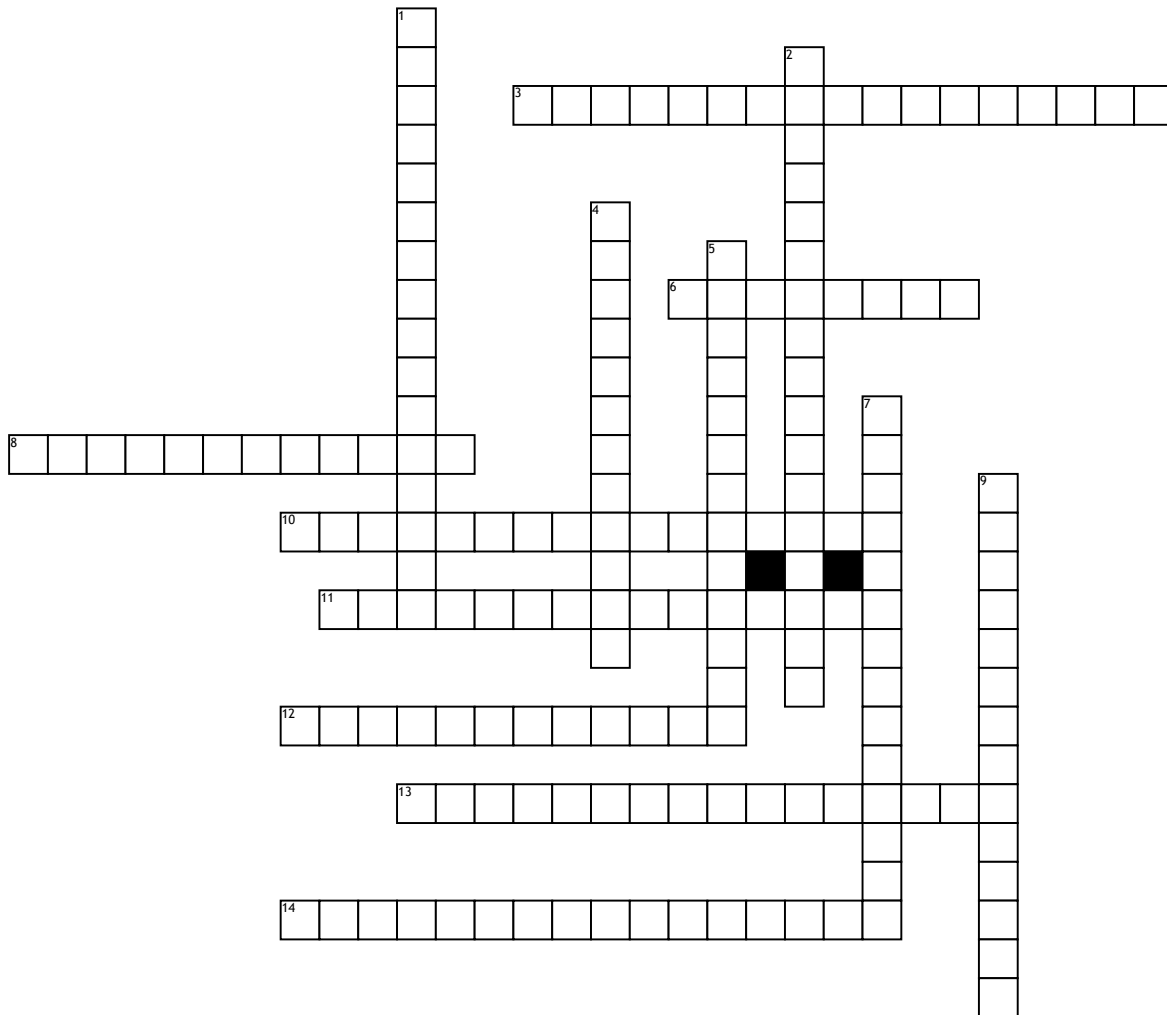


Economic Growth



Across

- 3. total output divided by the quantity of labor employed to produce it
- 6. a method for determining the number of years it will take for some measure to double, given its annual percentage increase
- 8. the knowledge and skills that make a person productive
- 10. the capacity of an economy to combine resources effectively to achieve growth of real output that the supply factors make possible
- 11. as it relates to economic growth, countries that develop and use advanced technologies, which then become available to follower countries.

- 12. a new firm focused on creating and introducing a particular new product or employing a specific new production or distribution method.
 - 13. the bookkeeping of the supply-side elements such as productivity and labor inputs that contribute to changes in real GDP over some specific time period.
 - 14. reductions in the average total cost of producing a product as the firm expands the size of plant in the long run
- Down**

- 1. inflation-adjusted output per person, real GDP/population.
- 2. as it relates to economic growth, countries that adopt advanced technologies that previously were developed and used by leader countries

- 4. the increase in the level of aggregate demand that brings about the economic growth made possible by an increase in the production potential of the economy
- 5. an increase in the availability of a resource, an improvement in its quality, or an expansion of technological knowledge that makes it possible for an economy to produce a greater output of goods and services.
- 7. the capital goods usually provided by the public sector for use by citizens and firms
- 9. an outward shift in the production possibility curve that results from an increase in resource supplies or quality or an improvement in technology