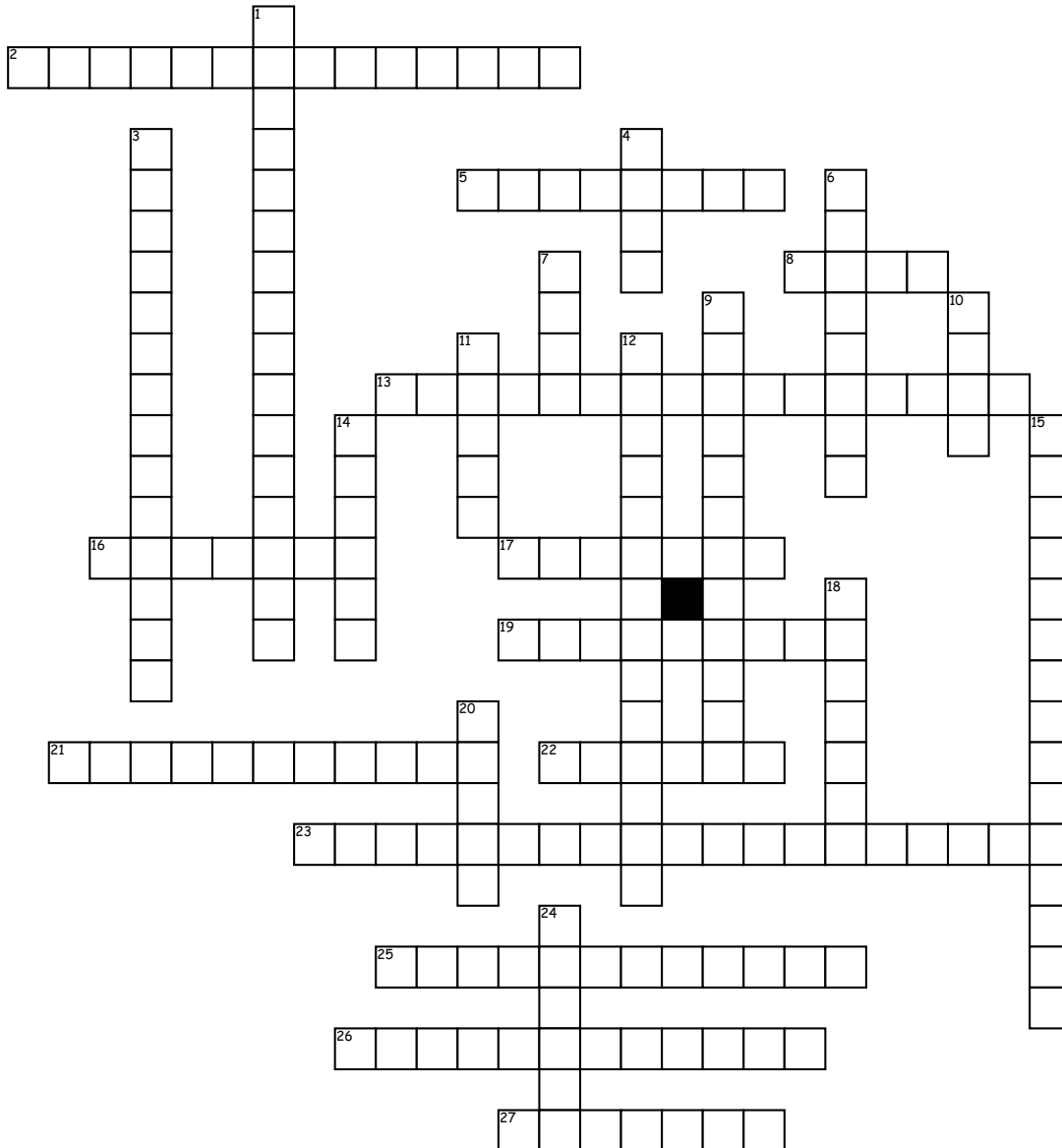


Name: _____

Date: _____

Economic Vocab - Unit 1



Across

- 2. growth of economic output in a country
- 5. the exchange of one thing and another for beneficial purposes
- 8. what we don't need, but could use to help survive (money, friends)
- 13. levels of wealth, comfort, and material needs per socioeconomic class
- 16. anything to enhance someone's economic power
- 17. careful management of resources
- 19. a pull to help persuade consumers (discounts, bonus items)
- 21. rivalry among sellers
- 22. free competition with prices based on supply and demand

- 23. consumer preference determines production of goods and services
 - 25. measure of efficiency
 - 26. someone who designs, launches and runs a business
 - 27. the capacity of a good or service to meet the demand of a consumer
- Down**
- 1. economic resources measured by money
 - 3. diamonds have high material value, and water has low material value
 - 4. what we as humans require to survive (food, water, shelter)
 - 6. lack of supplies
 - 7. materials that satisfy human wants
 - 9. the motivation to maximize profits

- 10. geographic land for mineral deposits, and other economic resources
- 11. productive capacity
- 12. freedom of private businesses to operate competitively for profit
- 14. material value
- 15. what's lost at the price of an opportunity
- 18. transaction with no physical goods being transferred
- 20. factors of production in a production's output
- 24. quantity of resources produced in a given time