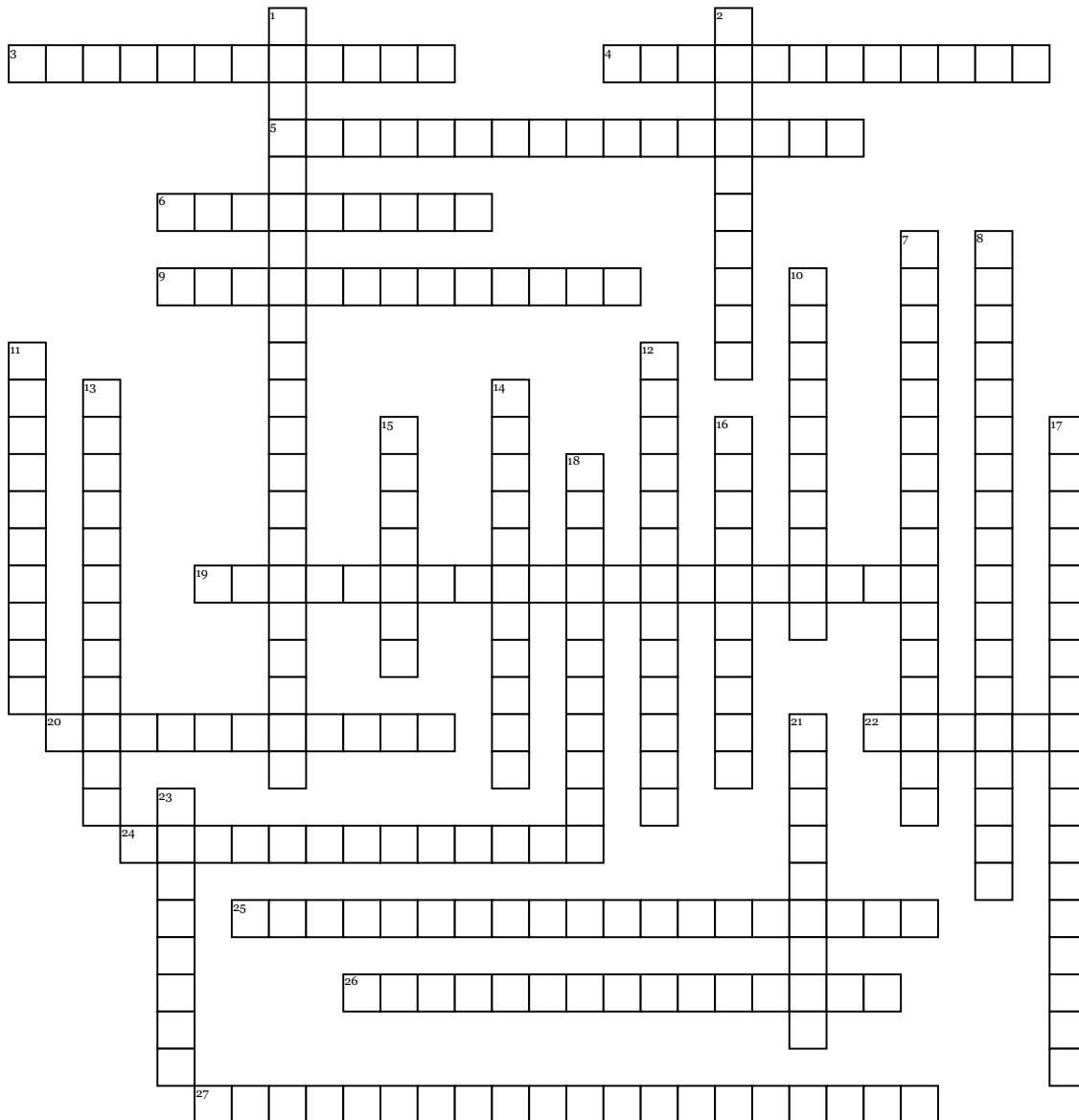


Economics



Across

- 3.** influencing the economy in order to achieve national economic goals by changing government expenditures or taxes
4. an increase in the exchange value of a nation's currency in terms of another nation's currency
5. increase in output causing a decrease in long-run average cost
6. a market structure in which a few interdependent firms dominate the market
9. goods for which demand falls as income rises
19. the ability to produce a good or service at a lower opportunity cost than other producers
20. states that there is an inverse relationship between price and demand, ceteris paribus
22. a tax on imported goods
24. graphical representation of the relationship between unemployment and changes in wages

- 25.** the practice of selling the same good at different prices to different consumers
26. the value of the next-best alternative that is given up to obtain something
27. the total market value of all final goods and services produced in a country over a certain period of time (usually one year)

Down

- 1.** a market in which households, firms, and governments buy and sell national currencies
2. the legal minimum price for which a good or service can be sold
7. real interest rate, nominal interest rate minus the rate of inflation
8. a market structure in which the decision of an individual firm or seller has no effect on the market price
10. costs that do not change with output
11. a severe recession

- 12.** demand based on and influenced by the demand for the product the resource is used to produce
13. the interest rate charged to depository institutions for loans taken out from the Federal Reserve
14. a state in which the quantity supplied equals the quantity demanded at a certain price
15. a time period in which all factors of production are variable
16. good for which demand rises as income rises
17. the cost of using one more unit of input
18. graphical representation of the distribution of income
21. when the average of all prices of goods and services in an economy is falling
23. a time period in which at least one input is fixed