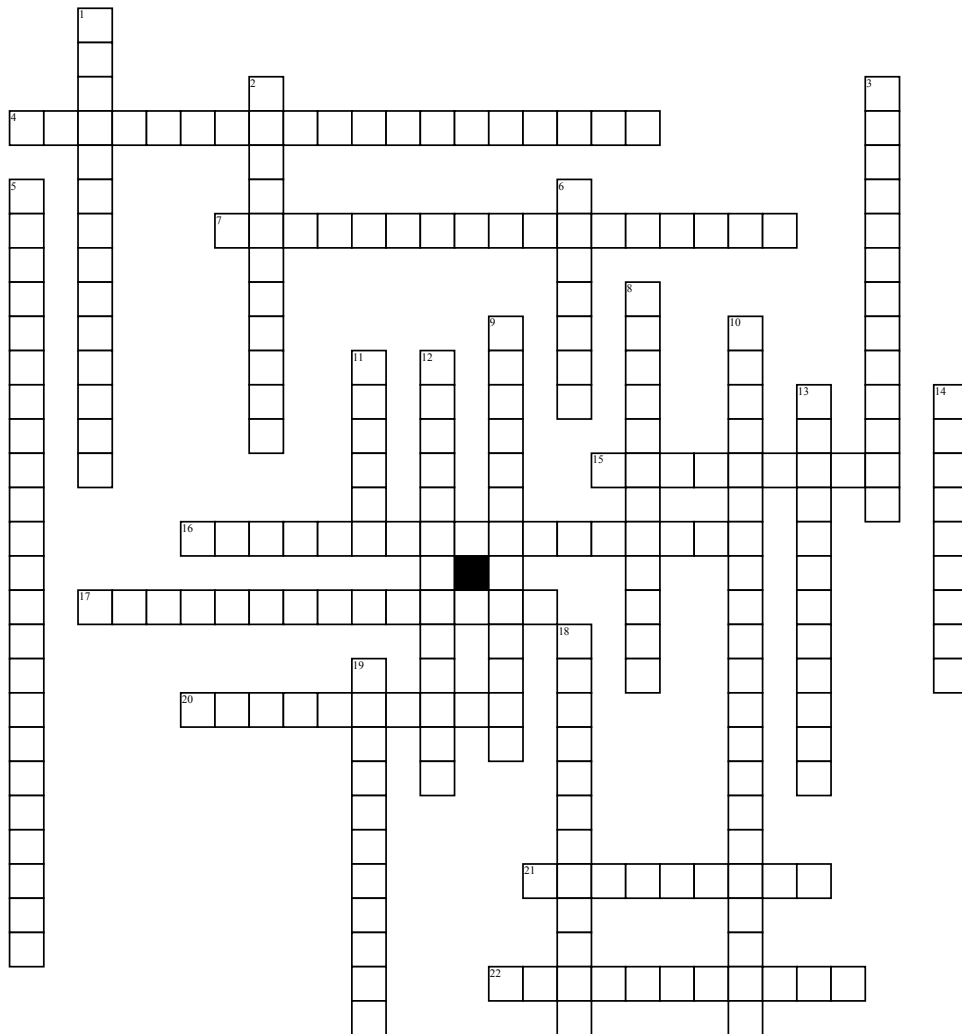


Economics



Across

- 4. the idea that because consumers are free to purchase what they want and to refuse products they do not want.
- 7. Visualizes how all interactions occur in a market economy.
- 15. Change from government ownership to private.
- 16. a trade in which the parties involved anticipate that the benefits will out weigh the cost.
- 17. a situation in which people concentrate their efforts in the areas in which they have an advantage.
- 20. based on private ownership of the factors of production.

21. Political party that believes in equal pay, and government involvement with the factors of production.

22. the effort of two or more people to get the business of others by offering the best deal.

Down

- 1. an organized way of providing for the wants and needs of their people
- 2. What economy trades, farms, and values tradition?
- 3. The market for goods and services
- 5. System in which the society's leaders make all economic decisions.
- 6. What economy has a strong central government and controls all factors of production?

8. the market for the factors of production.

9. all economic interactions that cross international boundaries.

10. rights of individuals and groups to own property.

11. any place or situation in which people buy and sell goods.

12. requires absolute obedience to authority.

13. Hands off

14. Form of Government where Government controls everything.

18. Combines Elements of 3 different economies.

19. to change from private ownership to government.

Word Bank

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|----------------------|---------------|---------------------------|---------------------|
| voluntary exchange | Capitalism | Mixed Economy | Nationalize |
| Global Economy | Socialism | Authoritarian | Command |
| Traditional | Communism | Product Market | Circular Flow Model |
| Specialization | Market | Private Property Rights | Competition |
| Privatize | Factor Market | Centrally Planned Economy | Economic System |
| Consumer Sovereignty | Laissez Faire | | |