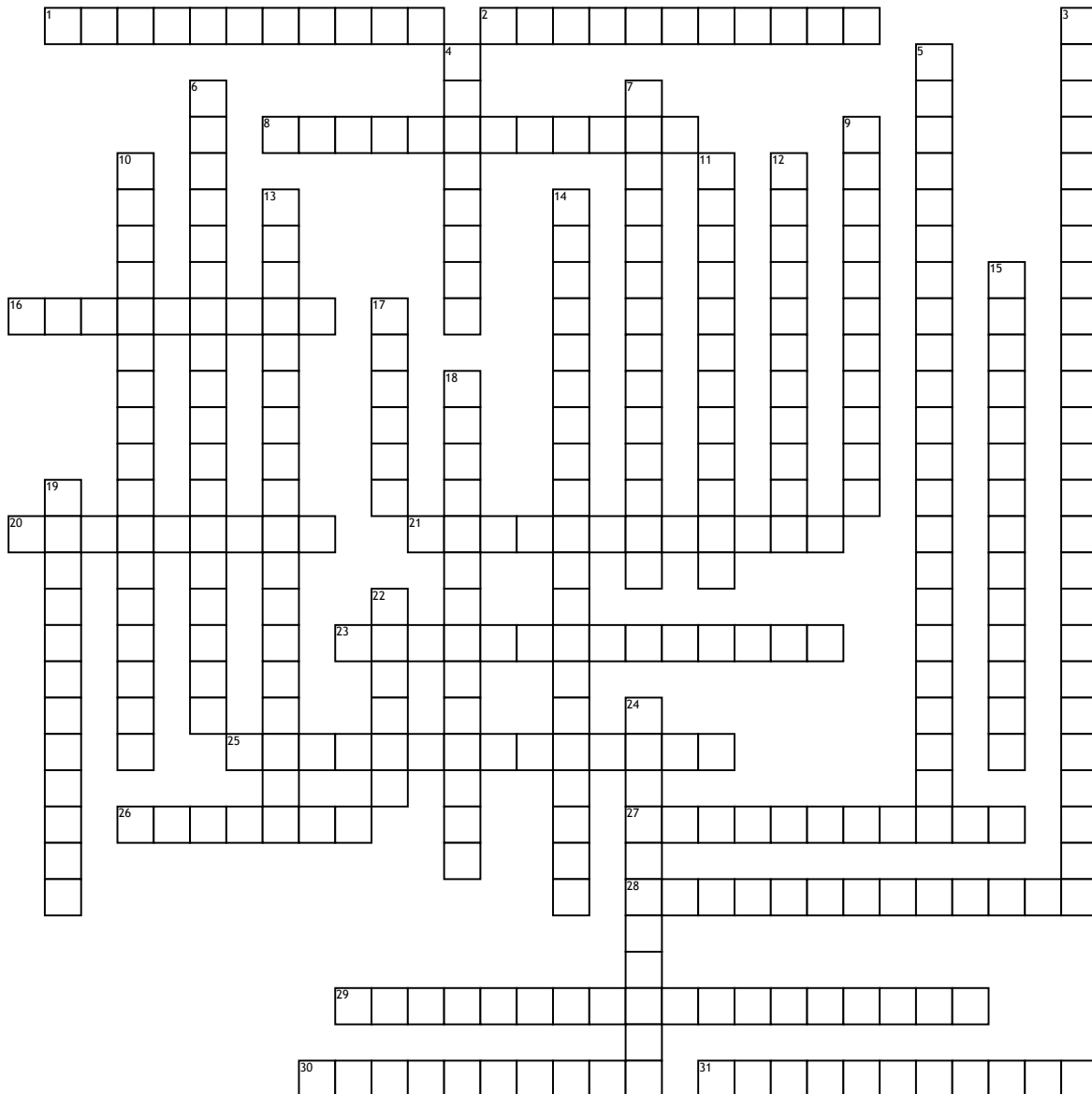


Economics



Across

1. a graph showing how the demand for a commodity or services varies with change of prices
2. a fundamental principle of economic theory which states that, all else equal, an increase in price results in an increase in quantity supplied
8. economics refers to the total receipts from sales of a given quantity of goods or services
16. business costs, such as rent, that are constant whatever the quantity of goods or services produced.
20. insensitive to changes in price or income
21. a cost that varies with the amount of output
23. with other conditions remaining the same
25. a table of quality demand of goods at different prices
26. sensitive to changes in price or income
27. a graphical representation of the relationship between the price of a good or service and the quantity supplied for a given period of time
28. a good whose quality demand decreases when the consumer's income increases

29. is a measure used in economics to show the responsiveness

30. a number or quantity of something required to make a group complete.

31. All factors are equal

Down

3. a law of economics that states an increasing number of new employees causes the marginal product of another employee to be smaller than the marginal product of the previous employee at some point

4. not consistent or having a fixed pattern

5. a factor of production is generally defined as the change in output associated with a change in that factor, holding other inputs into production constant

6. measured as the ratio of proportionate change in the quantity supplied to the proportionate change in price

7. a tabular depiction of the relationship between price and quantity supplied, represented graphically as a supply curve.

9. equal to total cost divided by the number of goods produced

10. shows you how the supply changes when you increase or decrease the price

11. statistical data relating to the population and particular groups within it

12. goods that the demand increases when the income increases

13. as prices rise consumers will replace more expensive items with less expensive items

14. a table of goods that all consumers in a market will buy at any price

15. the amount of a good that sellers are willing to sell and are able to sell

17. something available to someone

18. a change in the price of that good causes an equal change in quantity demanded

19. increases and decreases in prices affect people's income

22. an insistent and peremptory request

24. use or add in place of.