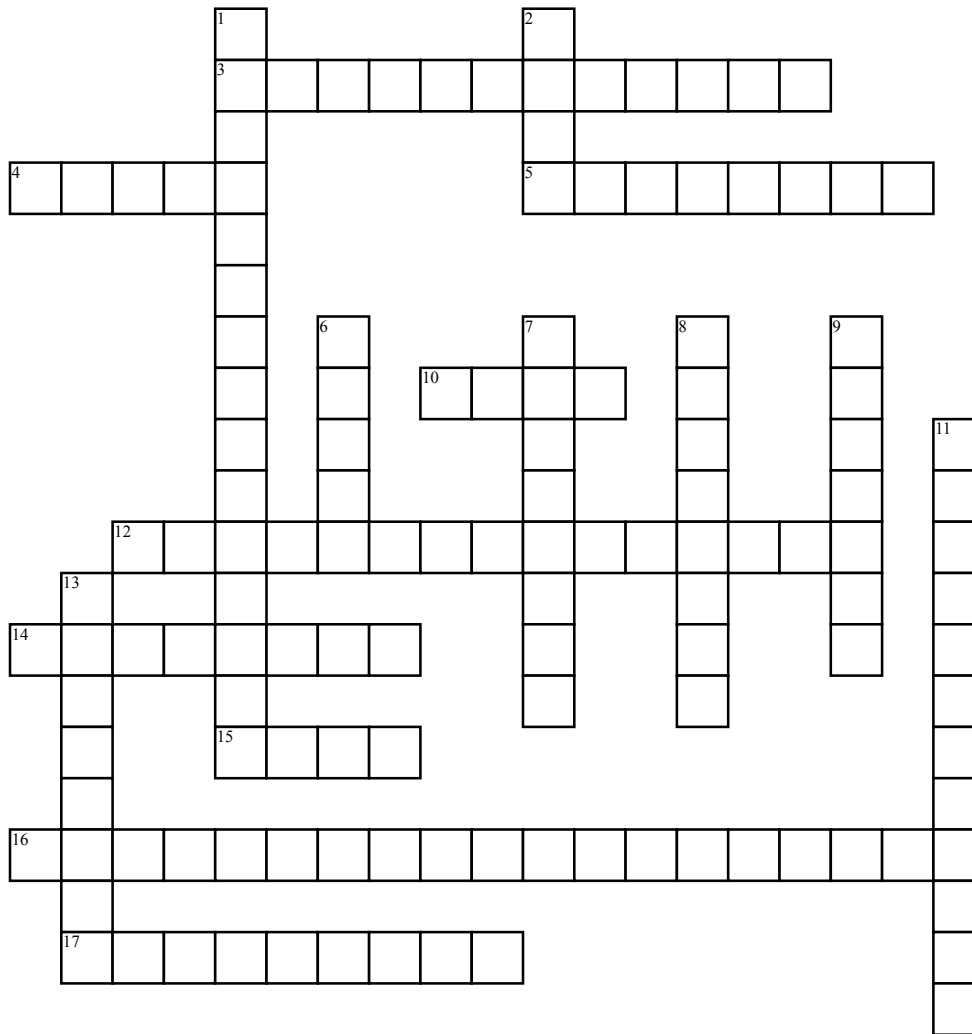


Economics Chapter 1, Section 1 Vocabulary Words Quiz



Across

- 3. knowledge and skills workers gain through education and experience
- 4. physical objects that someone produces
- 5. giving up a benefit to gain a greater benefit
- 10. something essential for survival
- 12. a desirable alternative given up from a decision
- 14. situation where consumers want more of a good or services that producers are willing to make at a particular price

- 15. a natural resource used to make goods and services
- 16. resources that are used to make goods and services
- 17. study of how people seek to acquire their needs and wants

Down

- 1. human made objects used to make goods and services
- 2. something people desire but not necessary
- 6. an effort people devote to a task and paid for

- 7. actions or activity one performs for another
- 8. limited amounts of goods or services available to meet unlimited wants
- 9. human made resources used to make goods and services
- 11. a person who creates goods and services
- 13. Unavailability of a good or service

Word Bank

- | | | | | |
|-----------------------|--------------|------------------|-----------|----------|
| factors of production | labor | physical capital | trade off | goods |
| human capital | entrepreneur | capital | land | need |
| Shortage | services | opportunity cost | want | shortage |
| economics | scarcity | | | |