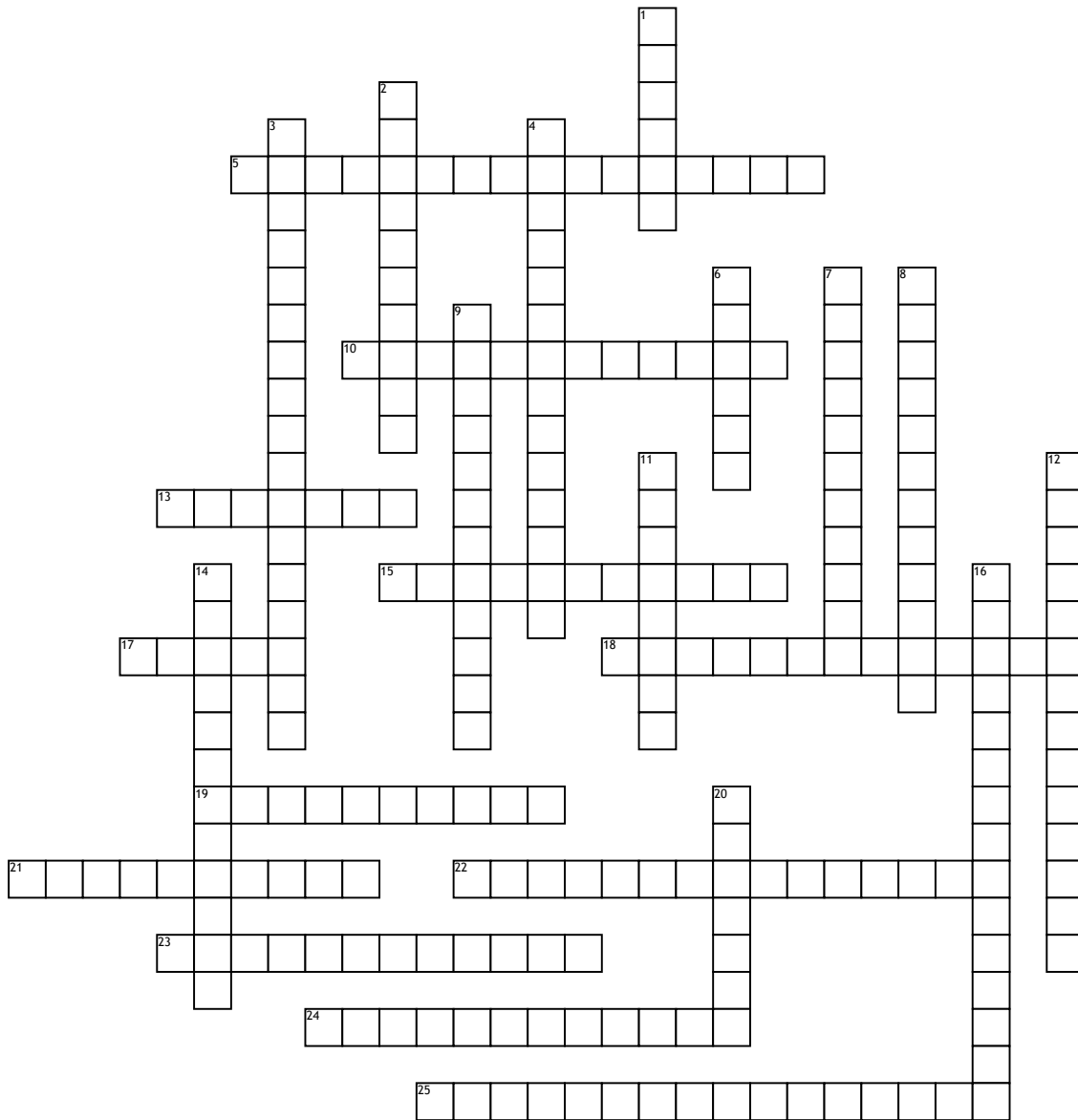# Economics Crossword

Across

5. Maximum price a consumer will pay for a good

10. Sum of consumer surplus and producer surplus

13. Payment made by the government to encourage the consumption or production of a good or service

15. The point where the demand curve and the supply curve intersect

17. Market determined opportunity cost of a good or service

18. Resources are allocated among households and firms with little or no government interference

19. An allocation of resources maximizes total surplus

21. Consumers buy more as their income rises, holding other things constant

22. Difference between the willingness to pay for a good and the price that is paid to get it

23. Consumers buy more as their income falls, holding other things constant

24. Illegal markets that arise where either illegal goods are sold or legal goods are sold at illegal prices

25. Place a temporary ceiling on the prices sellers can charge during times of emergency until markets function normally again

Down

1. Resources used in the production process

2. Legally established minimum price for a good or service

3. Minimum price a seller will accept to sell a good or service

4. A table that shows the relationship between the price of a good and the quantity demanded

6. Fairness of the distribution of the benefits within the society

7. The lowest hourly wage rate that firms may legally pay their workers

8. Attempts to set prices through government involvement in the market

9. Sum of the quantities supplied by each seller in the market at each price

11. Whenever the quantity supplied is less than the quantity demanded

12. Table that shows the relationship between the price of a good and the quantity supplied

14. Legally established maximum price for a good or service

16. Difference between the willingness to sell a good and the price that the seller receives

20. Whenever the quantity supplied is greater than the quantity demanded