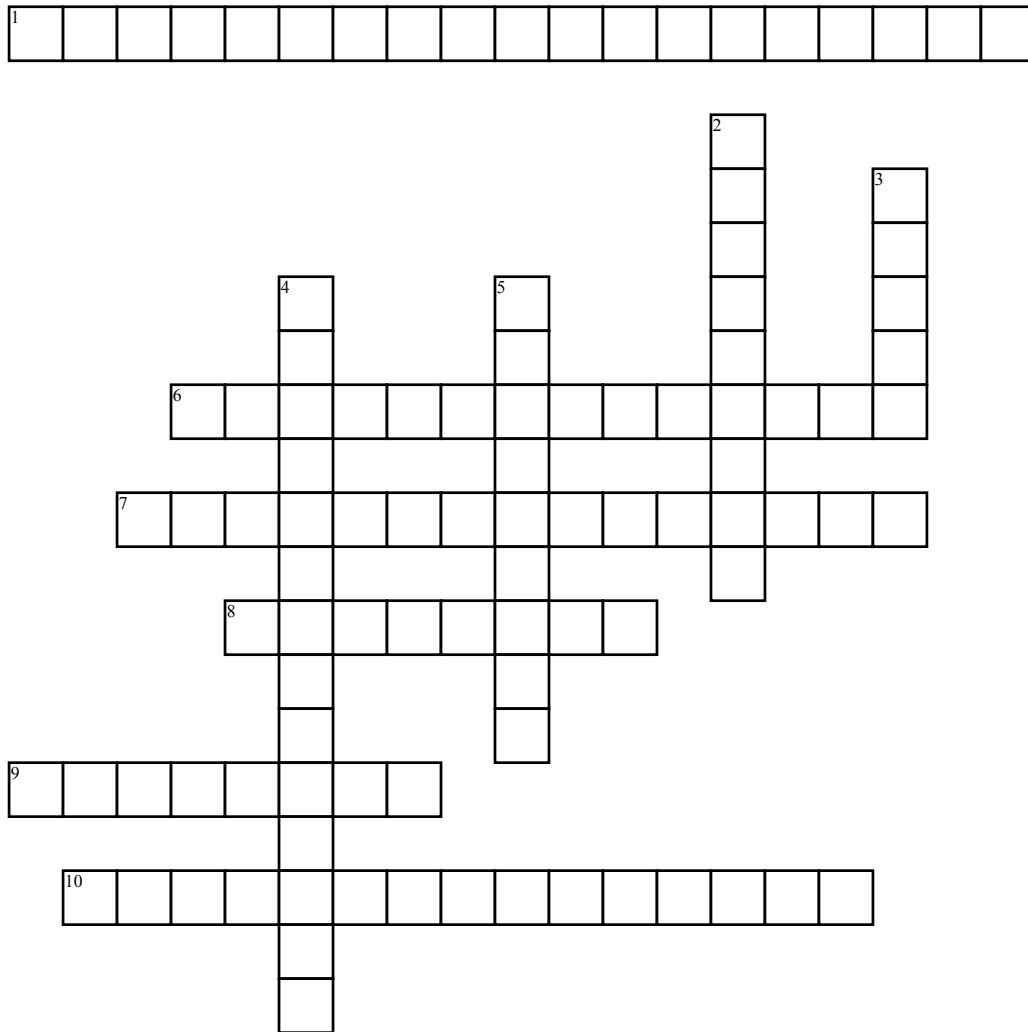


Name: _____

Date: _____

Economics Intro



Across

1. Economic model that compares the marginal cost and marginal benefit of an action.
6. Simplified representation of the real world that economists develop to describe how the economy behaves and is expected to perform in the future.
7. The cost of the next best use of your time and money when choosing to do one thing rather than another.
8. Not having enough resources to produce all of the things we would like to have
9. The alternative you face if you decide to do one thing rather than another.

10. The additional or extra benefit associated with an action.

Down

2. The study of how individuals and nations make choices about ways to use scarce resources to fulfill their needs and wants.
3. Requirements for survival such as food, clothing, and shelter
4. The economic behavior and decision-making by individuals and small businesses.
5. Benefit offered to encourage people to act in a certain way

Word Bank

Scarcity

Marginal benefit

Economics

Needs

Macroeconomics

Cost benefit analysis

Trade off

Microeconomics

Incentive

Opportunity cost