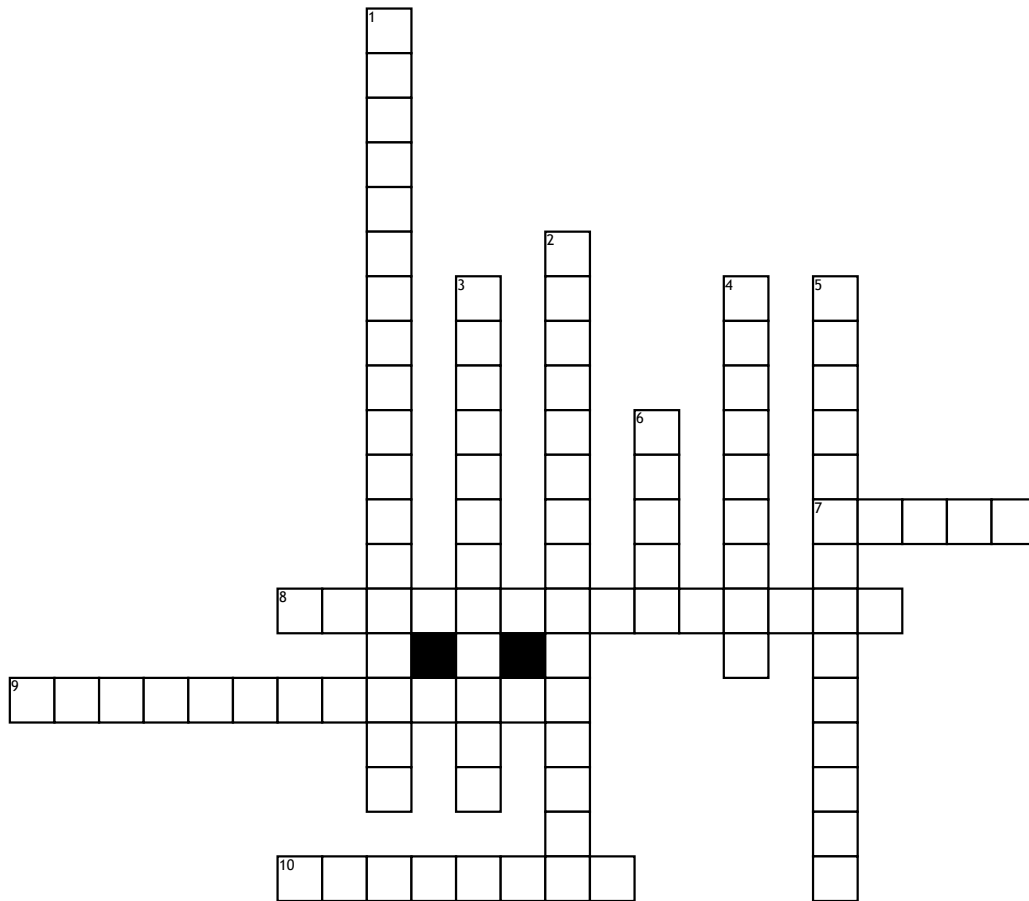


Name: _____

Date: _____

Economics Vocab Menu



Across

- 7. things such as food, clothing, and shelter that are necessary for survival
- 8. the way in which a society uses its scarce resources to satisfy its people's unlimited wants
- 9. an economic system based on individual choice and voluntary exchange
- 10. a situation that exists when there are not enough resources to meet human wants

Down

- 1. an economic system in which people make economic decisions based on customs and beliefs that have been handed down from one generation to the next

- 2. the value of something that is given up by choosing one alternative over another
- 3. an economic system that has the elements of traditional, command, and market economies; the most common economic system
- 4. an economic system in which the government owns some or all of the factors of production
- 5. an economic system in which the government makes all the economic decisions
- 6. desires that can be satisfied by consuming a good or service

Word Bank

Economic System
Opportunity cost
Command Economy
Socialism

scarcity
Market Economy
Mixed Economy

needs
Wants
Traditional Economy