

Name: \_\_\_\_\_ Date: \_\_\_\_\_ Period: \_\_\_\_\_

# FREE ENTERPRISE

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|---|--------------------------------|
| 1. Wrote a book called the Wealth of Nations. He set down the principals of a free enterprise system.   | A. Investor                    |
| 2. A person sells a product or service, but others are free to sell the same products or service.   | B. Profit                      |
| 3. A person selling or buying goods or services in the same market as another.  | C. Demand                      |
| 4. A person that buys or uses products, or goods, and services.   | D. Supply                      |
| 5. An insistent and peremptory request, made as if by right   | E. Adam Smith                  |
| 6. A business or the setting up and running of a business to gain revenue.  | F. Private Property            |
| 7. An economic system with few government restrictions on business activities and ownership. Each person can buy and sell private property as he/she wants; land, car, home, building, etc. | G. Free Market                 |
| 8. An economic system that is created by interactions between buyers and sellers that have few if any regulations.  | H. Enterprise                  |
| 9. A person or organization that puts money into financials plans, property, etc expecting to make a profit.  | I. Consumer                    |
| 10. Anyone can start a business of any kind, sell whatever products he wants and decide what prices to charge for their products/services   | J. Free Enterprise             |
| 11. Land owned by a private person or party and not by the government or not for public usage.  | K. Competitor                  |
| 12. A person, company, or country that makes, grows, or supplies goods or commodities for sale.   | L. Competition                 |
| 13. After the sale of goods or services and payment of all expenses and salaries, the money left over is called profit.   | M. Private Enterprise/Business |
| 14. Make something needed or wanted available to someone, provide it supply it:   | N. Producer                    |