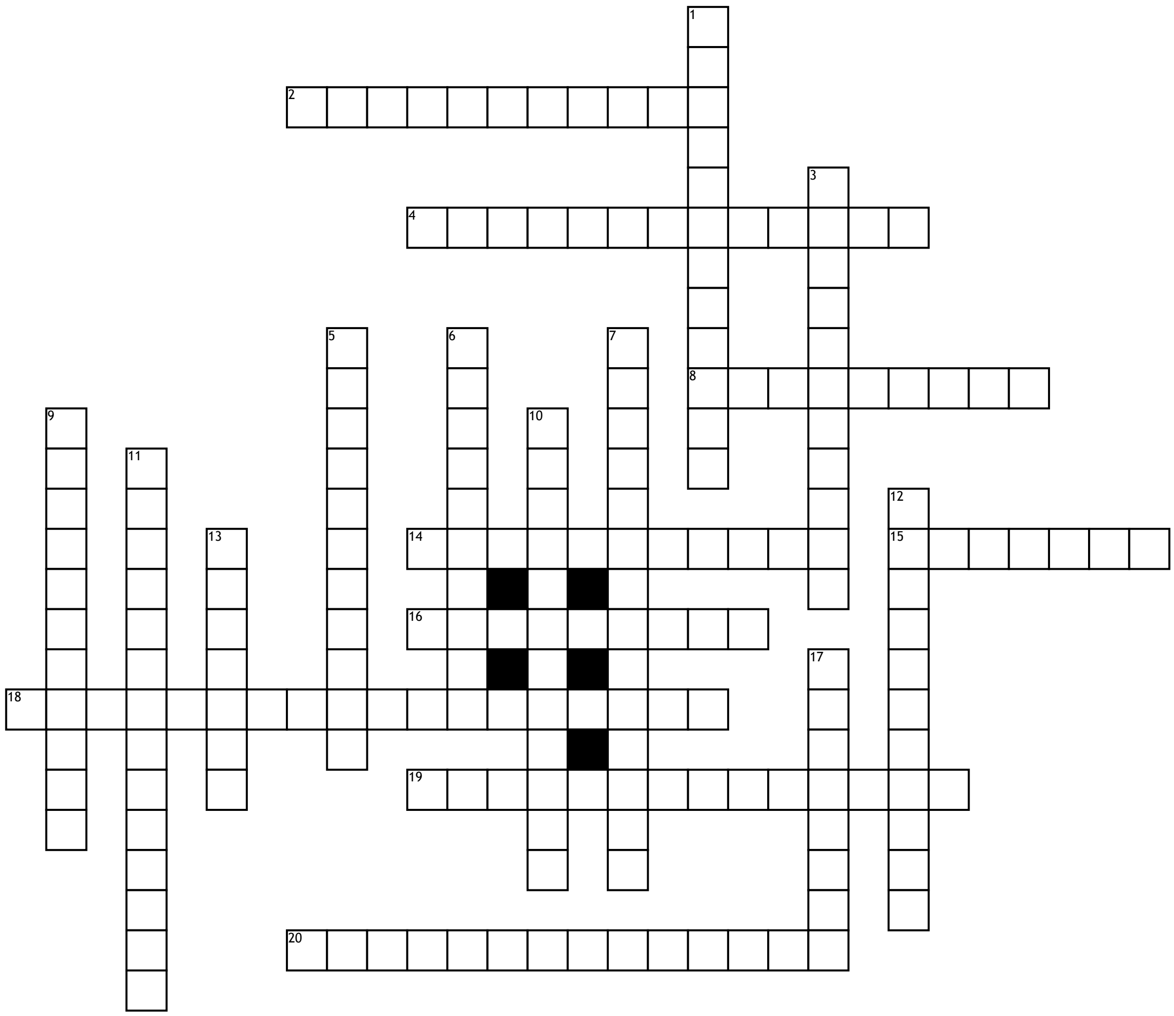
Name: ____ Date: _______

Supply and Demand



Across

2. the point of balance at which the quantity demanded equals the quantity supplied

4. goods you would not buy in smaller quantities, or not at all, if your income were to rise, and you could afford something better

8. relatively unresponsive to price changes

14. consumers buy more of a good when its price decreases and less when its price increases

15. very responsive to price changes - both increases and decreases

16. cost that does not change, no matter how much a good is being produced

18. when a consumer reacts to a rise in price of one good by consuming less of that good and more of a substitute good

19. occurs when quantity supplied is not equal to quantity demanded in a market

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

Down

1. the statistical characteristics of populations, such as age, race, gender, occupation, and income level

3. goods that consumers demand more of when their income increases

5. two goods that are bought and used together

6. government intervention in a market that affects the price, quantity, or quality of a good

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

9. goods that are used in place of one another

10. the change in the quantity demanded of a good that results from the effect of a change in the good's price on consumers' purchasing power

11. the Latin phrase for "all other things held constant"

12. a graphic representation of a demand schedule

13. a government payment that supports a business or market

17. when the quantity demanded in a market is more than the quantity supplied

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