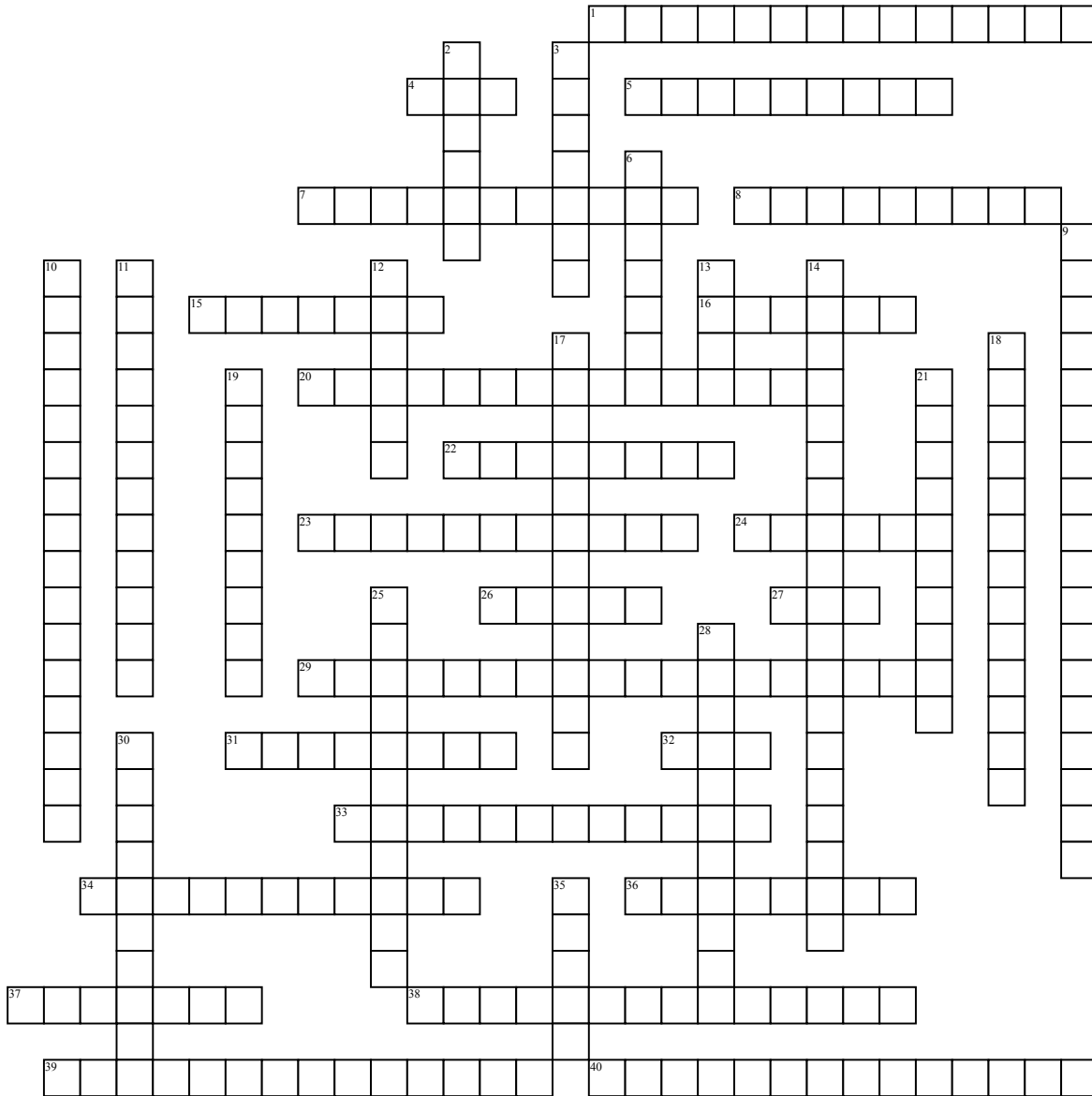


Name: _____

The Free Market and Role of Government



Across

1. A country's way of producing the things that its people want and need.
4. Provides help with nutrition and health care to low-income women, infants, and children up to age 5.
5. The study of how we make decisions in a world in which resources are limited.
7. One of the advantages of this type of business is limited liability.
8. Sustained increase in the general level of prices.
15. Quantity supplied is higher than the quantity demanded.
16. The desire, willingness, and ability to buy a good or service.
20. The cost of the next best use of your time or money when you choose to do one thing rather than another.
22. Occurs when we do not have enough resources to produce all the things we would like to have.
23. States that suppliers will offer more for sale at a higher price and less at lower prices.
24. The money a business receives for its products or services above and over its costs.
26. Things that are required for survival.
27. Popular measure of the price level, measures inflation.
29. Goods that are used together

31. The alternative you face if you decide to do one thing rather than another.
32. The total value of all the final goods and services produced in a country during a single year.
33. The rate that the Fed charges member banks for loans.
34. A third party listens to both sides and then settles how to settle a disagreement.
36. One sole provider of a good or service.
37. Account at a financial institution where a bank pays interest to customers based on how much money they have deposited.
38. Economists study the small picture and the decision making of small units such as individuals.
39. The controlling of the supply of money and the cost of borrowing money according to the needs of the economy.
40. The central bank of the United States.

Down

2. President who started the Federal Reserve in 1913.
3. The manufactured goods used to make other goods and services.
6. Refusal to buy a business' products.
9. Business owned and operate by one person
10. The point where supply and demand are balanced.
11. "Hands off"- the government is not going to interfere in the marketplace.

12. Refers to the quantities of a good or service that producers are willing to sell at all possible market prices.
13. Insures individual account's in financial institutions for up to \$250,000.
14. Resources necessary to produce goods and services
17. The individual who starts a new business.
18. The alternating growth and decline of the economy.
19. Costs that are the same no matter how many units of a good are produced
21. Economic system in which private citizens own and use the factors of production in order to seek a profit.
25. Capitalism thrives on this- it lowers prices and ensures better quality goods
28. Financial institutions that work on a not-for-profit basis and only open to member of the group that sponsors them.
30. Groups of workers who band together to have a better chance to obtain higher pay and better working conditions.
35. Human work that goes into producing a good or service.