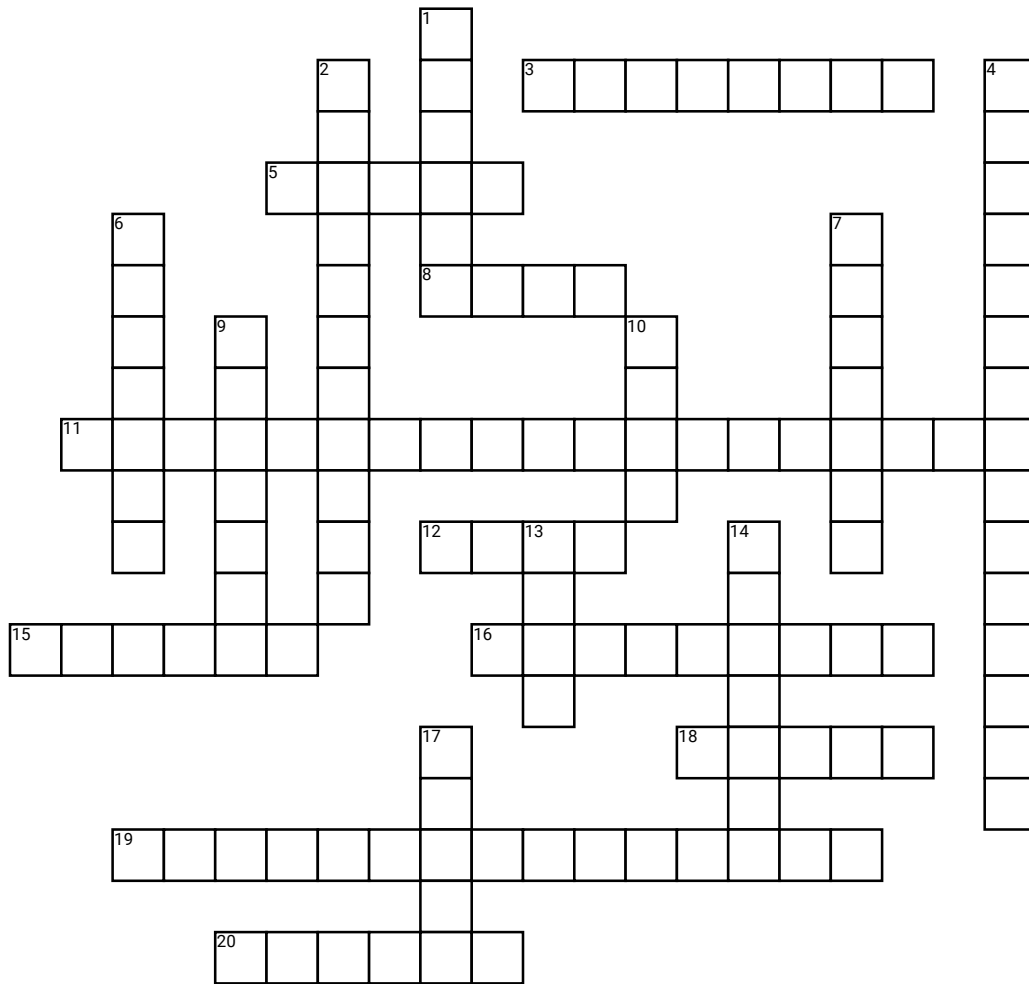


Name: _____

Unit 1: Business & Economic Basics



Across

3. Not having enough resources to satisfy all of our wants and needs.

5. People who make the goods and services for which they are paid, such as factory workers, chefs, farmers, etc. are _____ resources.

8. Many consumers want a particular service when its price goes _____.

11. Economic Resources are sometimes referred to as _____.

12. Things that you do not have to have to survive, but would like to have.

15. The quantity of a particular good or service a PRODUCER (business) is willing and able to SELL at various prices.

16. The means through which goods and services are produced are called economic _____.

18. An economy that contains both private and public enterprises.

19. The methods societies use to distribute resources.

20. An economic system in which economic decisions are made in the marketplace.

Down

1. The quantity of a particular good or service a CONSUMER is willing and able to BUY at various prices at a particular time.

2. The point at which supply and demand are equal is called _____.

4. The highest-valued, next-best alternative that we are forced to sacrifice in order to satisfy another want or need is called _____.

6. An economic system in which a central authority, such as the government, makes the key economic decisions

7. Any human-made resource that is used to produce other goods and services, such as money, trucks, machinery, etc. are _____ resources.

9. Raw materials from nature that are used to produce goods, such as trees, minerals, animals, etc. are called _____ resources.

10. Physical products that you can see and touch.

13. Things that you must have in order to survive.

14. Tasks or actions that businesses, people, or machines perform for consumers.

17. The amount of money given or asked for when goods and services are bought or sold.

Word Bank

mixed

need

demand

economic systems

opportunity cost

good

want

human

natural

down

factors of production

scarcity

resources

capital

supply

market

command

price

equilibrium

service