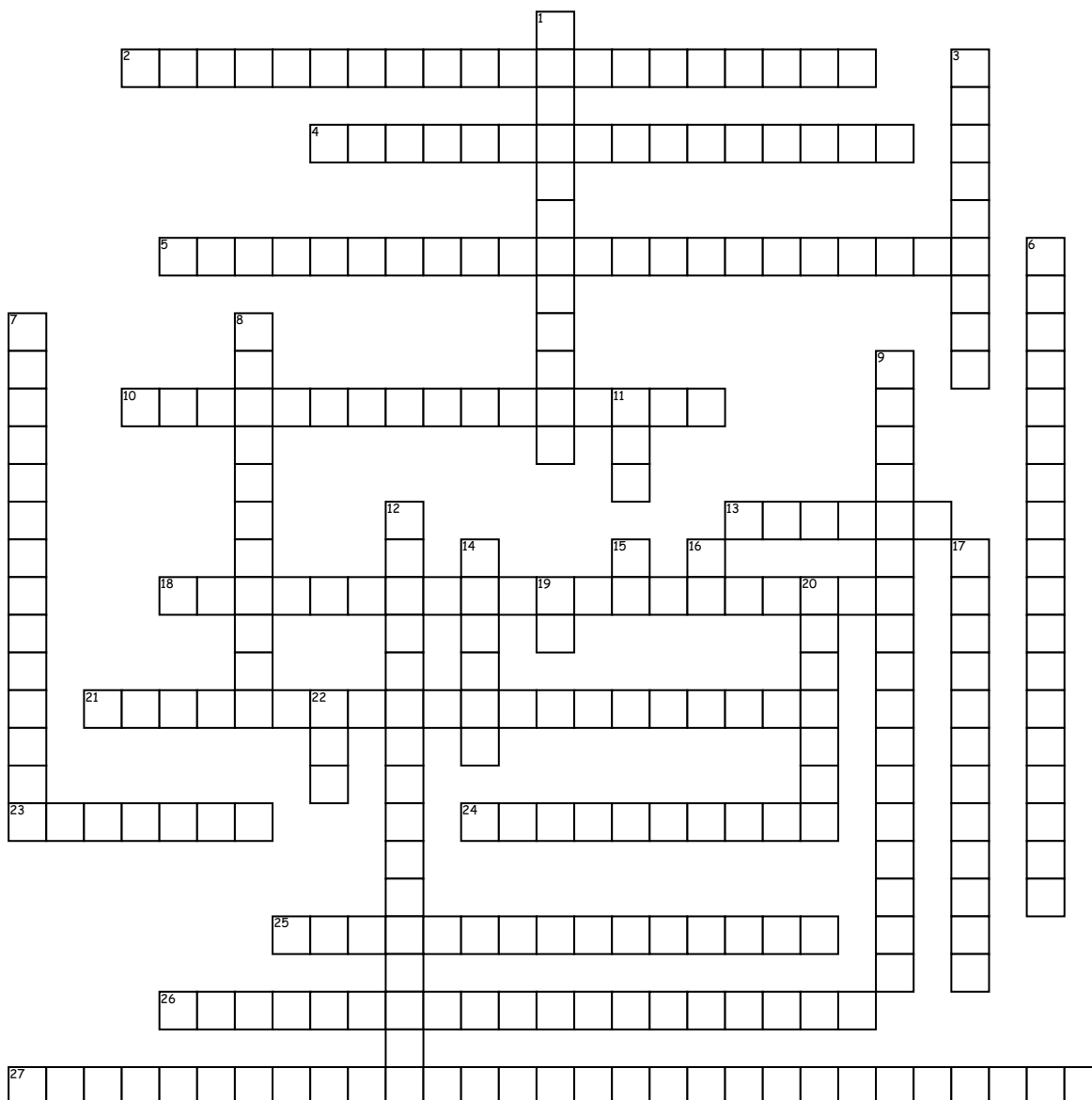


Economics Extra Credit



Across

2. The nation with the less of an opportunity cost than the other countries in producing a product
 4. Ed = Undefined
 5. What to Produce? How to produce it? To whom will we sell it?
 10. The invisible force that helps people make business decisions
 13. Quantity of goods and services that businesses are willing and able to produce at various prices.
 18. Total value of goods and services produced within a nation for any given year; excludes US companies overseas; includes foreign companies located on US soil
 21. Total value of all goods and services produced by a nation for any given year; includes US companies overseas; excludes foreign companies located in the USA
 23. $Ed > 1$

24. Perfectly Elastic, Elastic, Unitary, Inelastic, Perfectly Inelastic

25. Your most desirable sacrifice
 26. Land, Labor, Capital
 27. Shows possible combinations of two variables that can be produced; frontier

Down

1. The market which land, labor, and capital are traded
 3. $Ed < 1$
 6. $Ed = 0$
 7. Your average costs of production are decreasing or at their minimum. decreasing or at their minimum.
 8. minimum price set above E_p
 9. The ability to use the factors of production more efficiently than production more efficiently than another nation.
 11. Which Curve has a u-shape
 12. $TR - TC =$

14. the amount of a product one is willing & able to buy at various prices

15. $Q \times AVC =$
 16. $P \times Q =$
 17. The idea that government should not be involved in economy
 19. $FC + VC =$
 20. $Ed = 1$
 22. This slope has a u-shaped curve tilted to the left