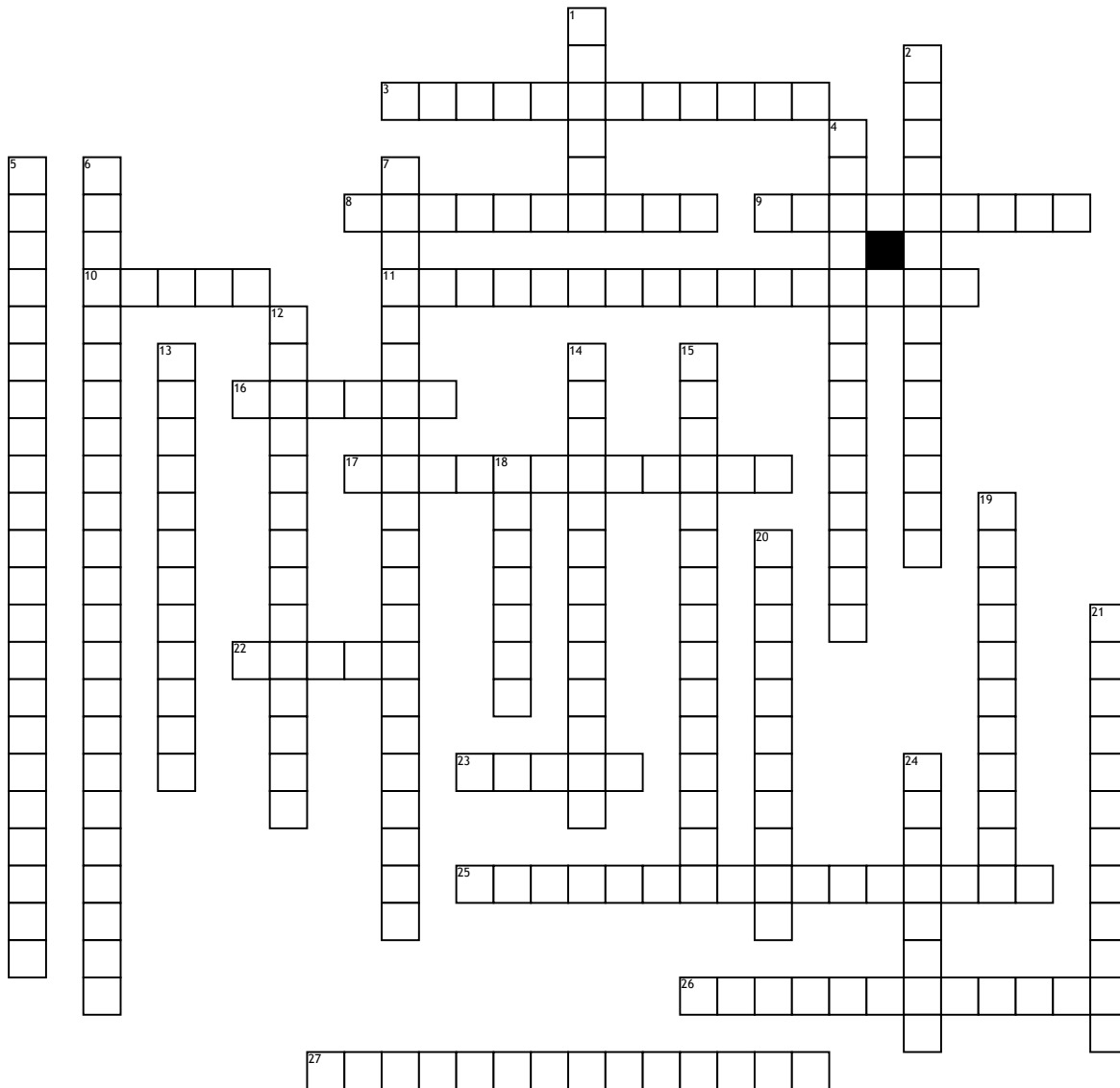


econ vocab



Across

3. goods which are so plentiful that they have no price.
 8. the process of creating goods and services
 9. people who use goods and services to satisfy wants and needs
 10. this is a basic requirement for survival.
 11. goods and services which are useful, relatively scarce and transferable to others.
 16. the sum of those economic products that are tangible, scarce, useful, and transferable from one person to another.
 17. the efficient use of productive resources
 22. refers to something that has a worth that can be expressed in terms of dollars and cents

23. this is a means of expressing a need

25. the quality of life based on the possession of necessities and luxuries that make life easier

26. a good that is intended for final use by an individual.

27. : what makes something valuable is how available it is

Down

1. a location that allows buyers and sellers to exchange economic profits.
 2. markets where final goods and services are sold
 4. an item that lasts less than three years
 5. the use of a good or service to impress others
 6. actions in one part of the country or the world have an economic impact on what happens elsewhere

7. an economy in which consumers and privately owned businesses, rather than the government, jointly make the majority of the WHAT, HOW and WHO decisions.

12. you do whatever you can do best - you specialize in that task.

13. the skills and abilities of people that go into the production of goods and services.

14. where the factors of production are bought and sold

15. workers perform fewer tasks more frequently.

18. the capacity to be useful to someone.

19. the process of purchasing and using up goods and services in order to satisfy wants and needs

20. a good used to make another product

21. goods that last three years or more

24. work that is performed for someone