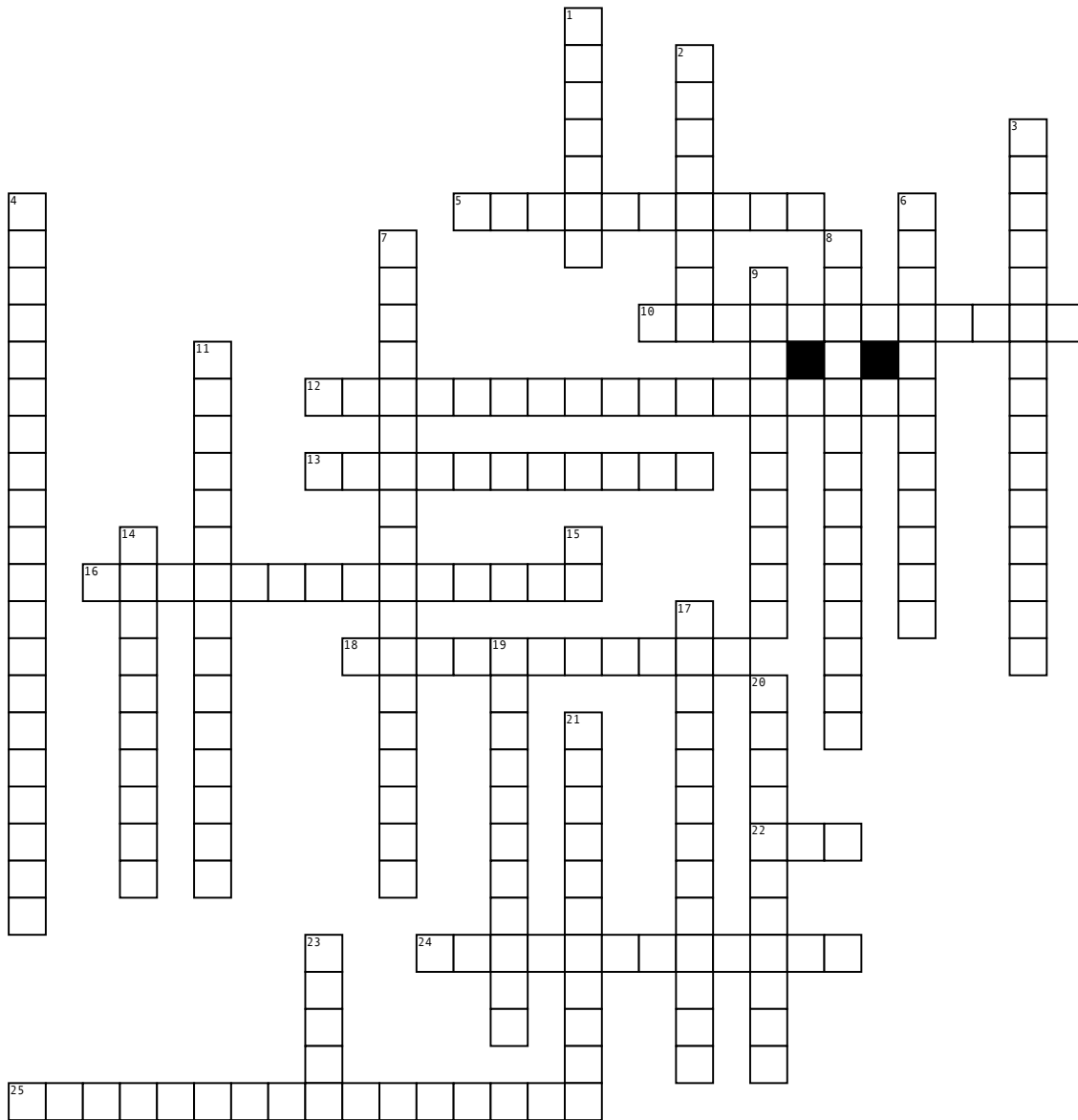


Supply and Demand



Across

5. as the amount of people in one place increases the demand increases, and vice versa

10. what equals a shift

12. market relies on interactions between buyers and sellers

13. shows relationships between price and quantity demand

16. similar product of more or less price

18. legal minimum price below which a good or service may not be sold

22. the effect it has on demand is it refers on what people like and don't like. changes when item is more or less popular

24. a producer can supply more at a lower production cost. raw materials and wages are examples.

25. the amount of goods that a producer is willing and able to supply at a specific price

Down

1. quantity supply is greater than the quantity demand at current price

2. quantity demand is greater than the quantity supply

3. people wanting to make money; incentive of living in a market economy

4. price of input, number of firms in industry, taxes and technology are called this

6. population increases demand increases, and vice versa. population and demand are directly related

7. two goods that people buy one of and feel obligated to buy the other

8. chart shown in the law of demand

9. improvement or use of science to make new methods to help something old work faster and or better

11. price does not shift demand, increase demand= more quantity

14. more firms in a industry, more quantities supplied at every price.

15. how much will someone buy at a specific price.

17. legal maximum price that may be charged for a particular good or service

19. when the price, supply and demand all meet at one point of the graph

20. economic rule stating that price and quantity supplied more in the same direction

21. if a price increases, then Qd decreases and vice versa.

23. higher or more taxes on supplies that is need to produce a product mean it is not able to supply because of cost production.