

Name: \_\_\_\_\_

Date: \_\_\_\_\_

# Economics Vocabulary

## Across

1. In this economic system, the government does not get involved in the economy

5. In a capitalist society, the means of production are \_\_\_\_\_ owned.

6. An example of the means of production in an economy

10. things people buy and sell

11. a large land mass

13. France and Spain are on this continent

14. the way something is made to happen; resources

16. capital

17. one of the two countries that engaged in the Cold War

19. Washington, D.C. is closest to this ocean

20. In socialist economies, wealth is divided \_\_\_\_\_.

21. new or recent

22. Capitalism is based on a free \_\_\_\_\_.

23. Democracy is the \_\_\_\_\_

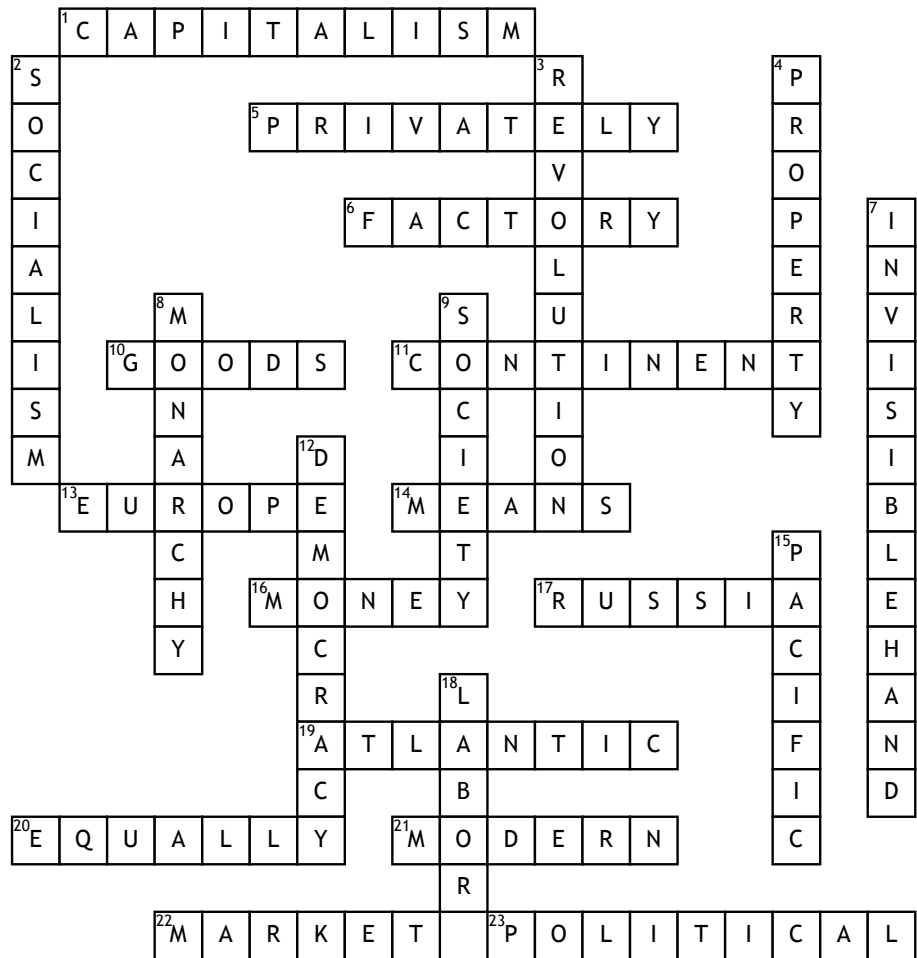
system in the U.S.

## Down

2. In this type of economy, the government owns the factories

3. a time of big changes

4. Under communism, there is no private \_\_\_\_\_.



7. Adam Smith used this phrase to describe competition in the marketplace

8. In this type of government, power is passed down through families

9. people living together in an organized community

12. Voting is an important element of this type of government

15. Japan and Hawaii are islands in this ocean

18. Earning money for work is known as wage \_\_\_\_\_.

