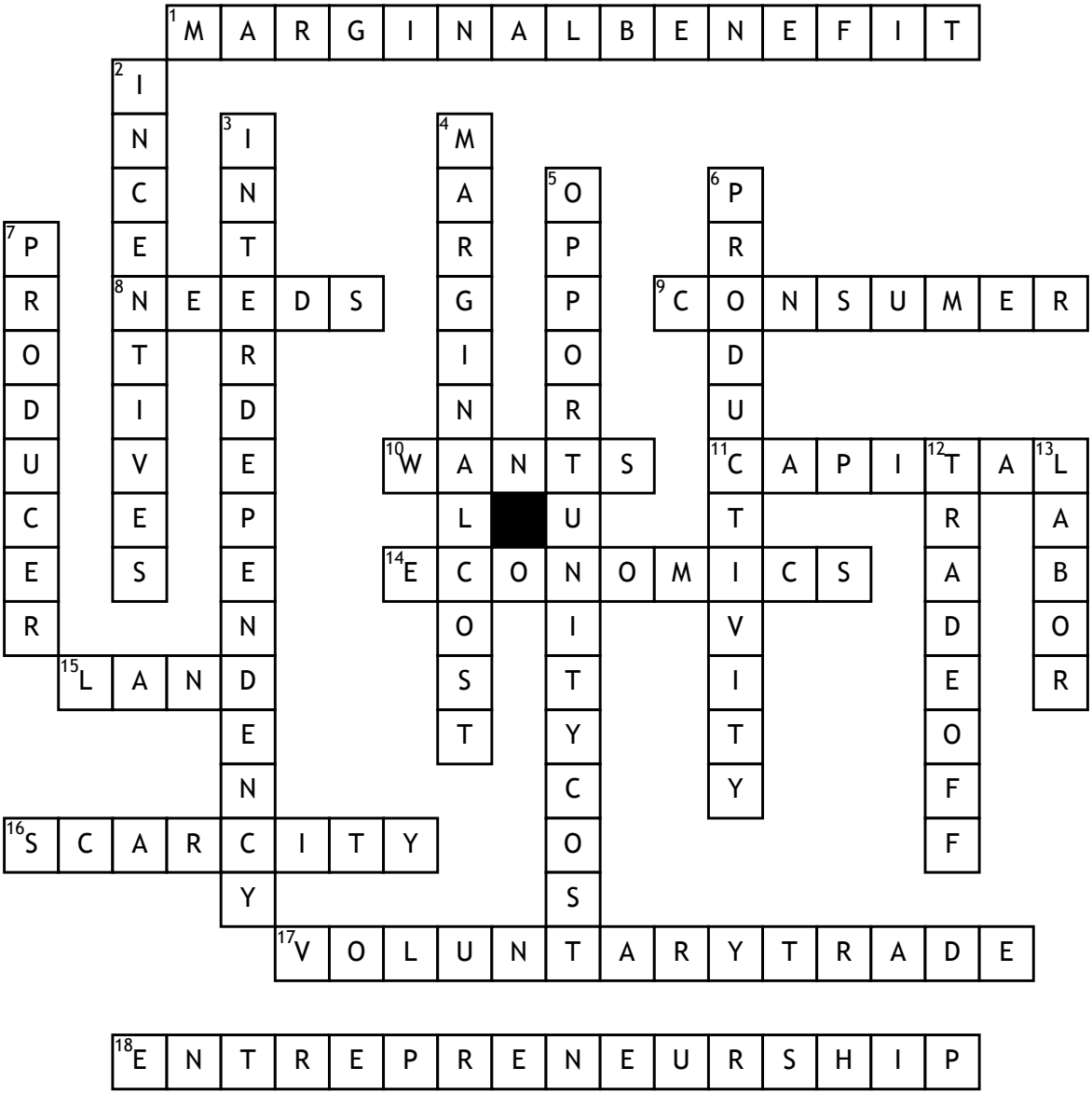
Name: _____ Date: _____

Economy vocabulary



Across

1. The benefit gained from using one more unit of a good or service

8. Things such as food water clothing shelter that are necessary for survival

9. A person who buys goods or services for personal use

10. Desires that can't be satisfied by consuming a good or service

11. All the resources people may can use to produce and distribute goods and services

14. The study of how individuals and society satisfy their unlimited wants and limited resources

15. All the natural resources on or under the ground that are used to produce goods and services

16. A situation that exists when there are not enough resources to meet human wants

17. Doing a trade in which the parties involved anticipate that the benefits will outweigh the cost

18. Of the combination of vision skill ingenuity and willingness to take risks that is needed to create and run a new business

Down

2. A benefit offered to encourage people to act in a certain way

3. Decisions made by one party that have intended and unintended consequences on other parties

4. The additional cost of producing or using one more unit of a good or service

5. The value of something that is given up by choosing one alternative over another

6. The amount of output produced from a set amount of inputs

7. A person who makes goods or provides services

12. The alternative is someone gives up when making an economic choice

13. All the human time effort and talent used to produce goods and services