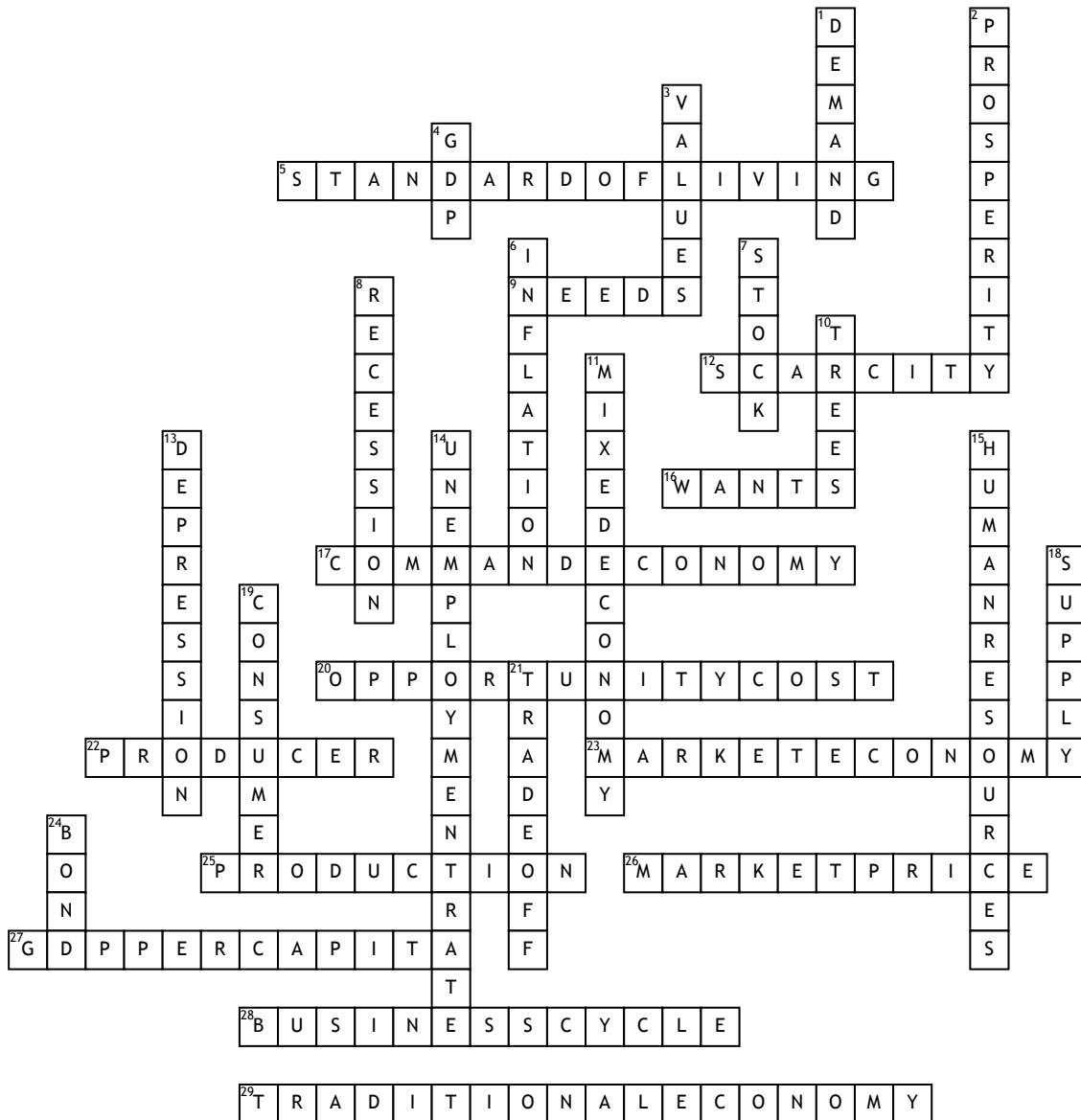


Name: _____

POB Ch 1 + 2



Across

5. measure of well people live in a country
 9. Things that are required for basic survival
 12. Individual and businesses have unlimited wants and needs but their economic resources are limited
 16. Things that add comfort and quality to life.
 17. Economy where resources are owned and controlled by the government
 20. The value of the next best alternative that you did not choose
 22. Individuals and organizations that determine what products and services will be available for sale.
 23. Economy where resources are owned and controlled by the people of the country
 25. Turning economic resources into goods and services is called

26. The point where supply and demand are equal

27. GDP divided by population
 28. movement of the economy from one condition to another and back again
 29. Economy where goods and services are produced the way it has always been done

Down

1. The quantity of a good or service that consumers are willing and able to buy
 2. period in which most people are working and businesses are producing goods in record number
 3. beliefs and principles you consider important
 4. total dollar value of all goods and services produced in year
 6. increase in the general level of prices
 7. ownership in a corporation

8. period in which demand decreases, GDP decreases, and unemployment increases
 10. natural resource that can be renewed through peoples efforts
 11. Economy where combines elements of the command and market economies
 13. prolonged period of high unemployment, weak consumer sales, and business failures
 14. portion of people in the labor force who are not working
 15. Become limited as supply of able workers diminishes
 18. The quantity of a good or service that businesses are willing and able to provide
 19. A person who buys and uses goods and services.
 21. When you give up something to have something else
 24. debt for the government or organization but used as an investment by consumers