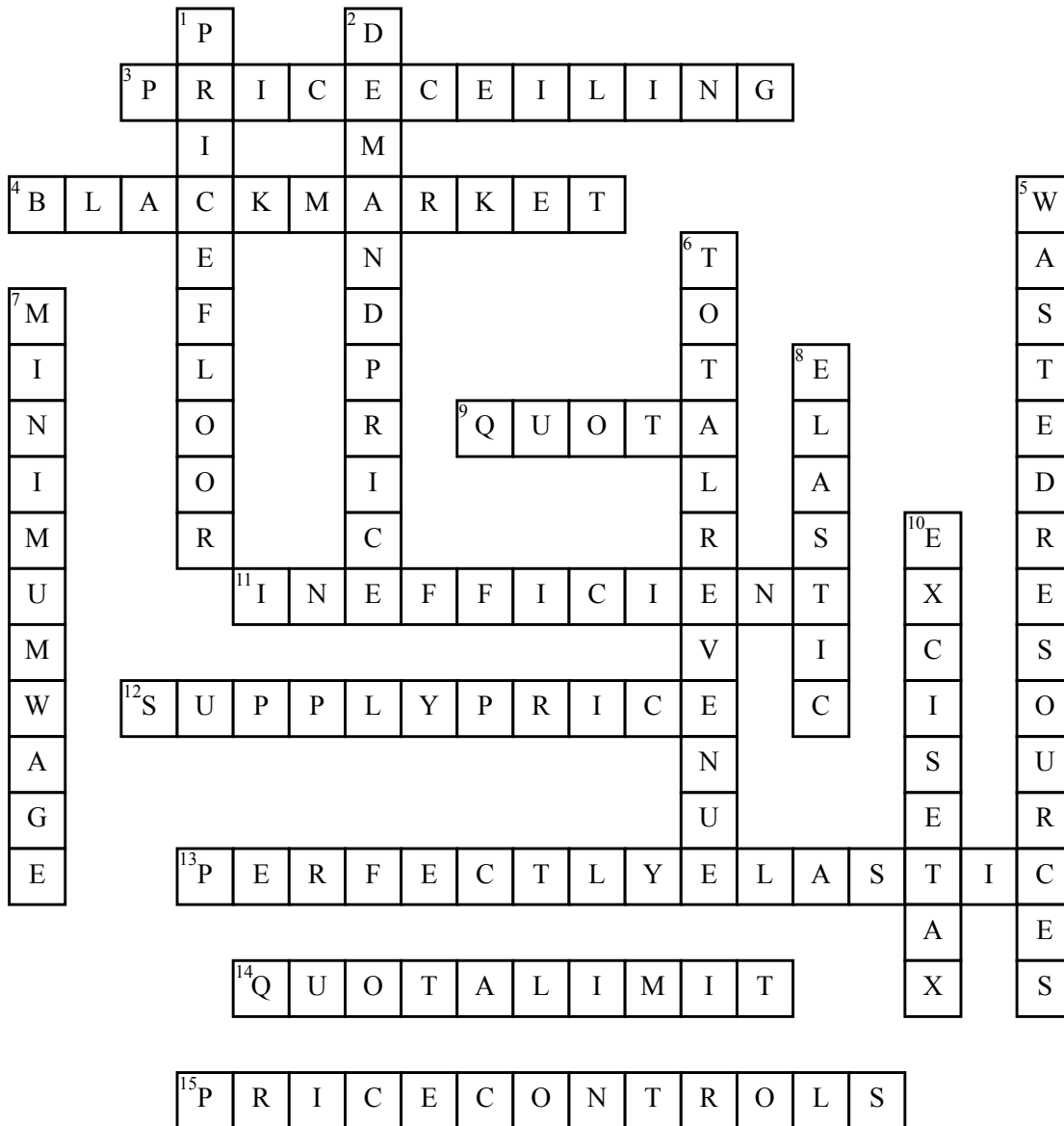


Economics Chapter 4+5



Across

3. These control typically the form of an upper limit.
4. A market in which goods and services are bought and sold illegally.
9. An upper limit on the quantity of some good that can be bought or sold.
11. A market when there are missed opportunities (eayd which production / consumption could be rearranged).

12. The _____ of a given quantity is the price at which producers will supply that quantity.
13. When the price elasticity of demand is infinite, economists say that demand is what?
14. The amount of the good that can be legally transacted is the ____.
15. When a government intervenes to regulate priced they impose _____.

Down

1. A lower limit

2. The _____ of a given quantity is the price at which consumers will demand that quantity.
5. People spent money and expand effort in order to deal with the shortages caused by a price ceiling.
6. Price X quantity sold
7. A legal floor on the wage rate, which is the market pride of labor.
8. When the price elasticity is greater than 1, it is said to be what?
10. A tax on sales.