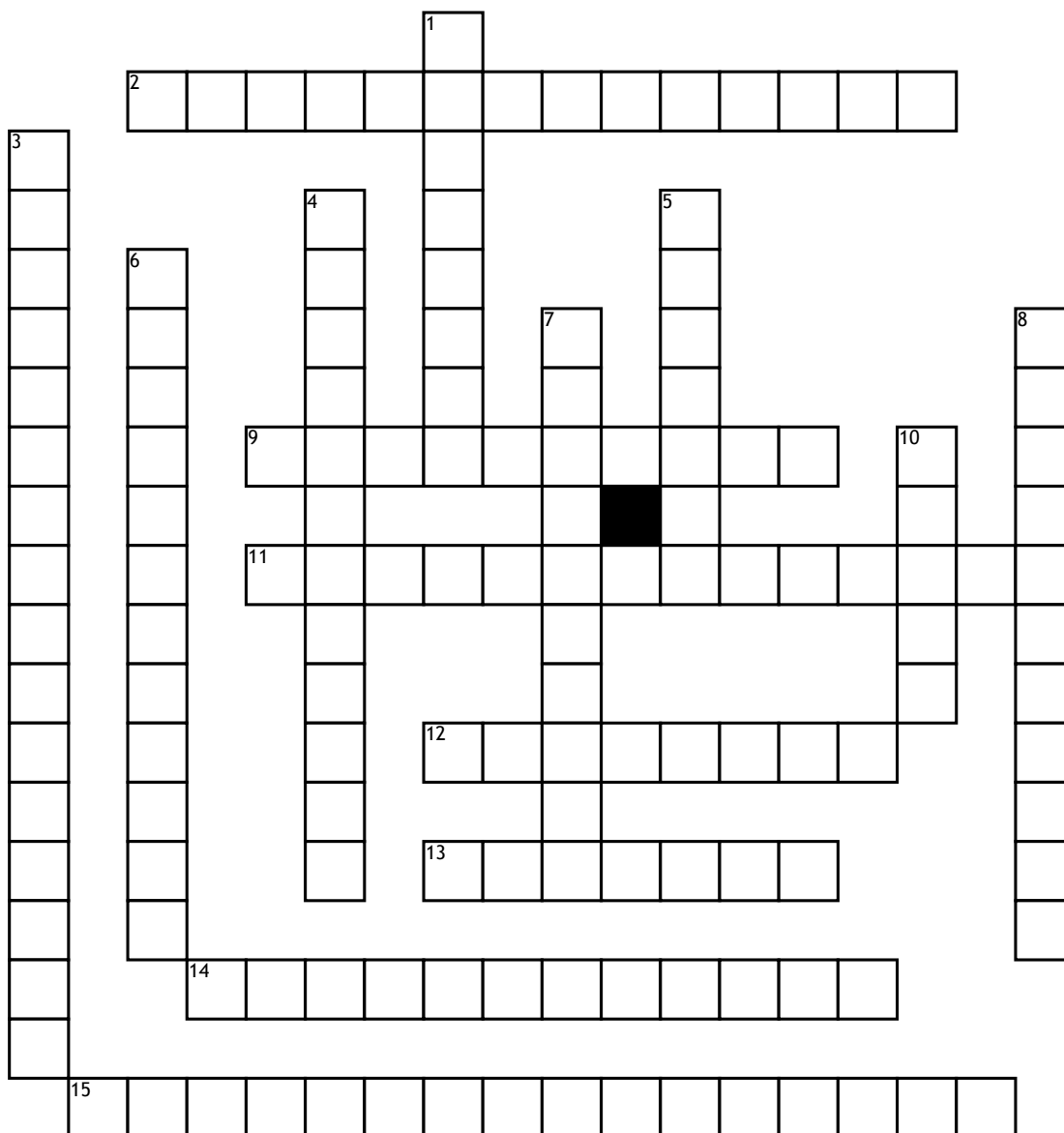


Name: \_\_\_\_\_

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

# Unit 3



## Across

2. calculates percent changes in prices and quantities based on the average of starting and final values
9. Measure of responsiveness to changes in prices or incomes
11. Amount of surplus lost
12. When quantity demanded is higher than quantity supplied

## Down

13. When quantity demanded is lower than quantity supplied
14. May be the result of a price ceiling
15. Price - willing to sell
1. Government issued rights to sell a given quantity of the good
3. Willing to pay - price
4. The total value of sales

5. When an intervention prevents the market from achieving equilibrium
6. Maximum legal price
7. Minimum legal price
8. Taxes on the purchase or sale of a good
10. Limits the quantity of a food that can be bought or sold