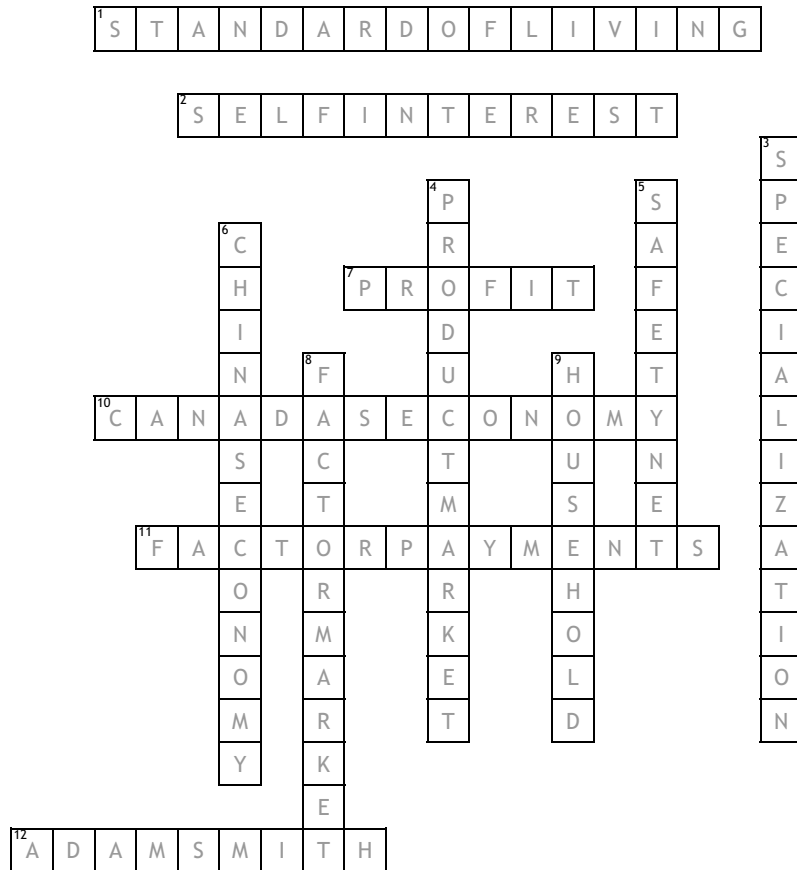


Economics Chapter 2 Vocabulary Part 2



Across

1. level of economic prosperity
2. one's own personal gain
7. the financial gain made in a transaction
10. mixed economy, leans towards free market side.
11. the income people receive for supplying factors of production, such as land, labor or capital
12. (1723-1790) Scottish philosopher. "wealth of nations" advocated the idea of laissez faire; or government not involving themselves in the economy.

Down

3. the concentration of the productive efforts of individuals and firms on a limited number of activities
4. the market in which households purchase the goods and services that firms produce
5. government programs that protect people experiencing unfavorable economic conditions
6. mixed economy, leans towards the centrally planned side
8. market in which firms purchase the factors of production from households
9. a person or group of people living in the same residence