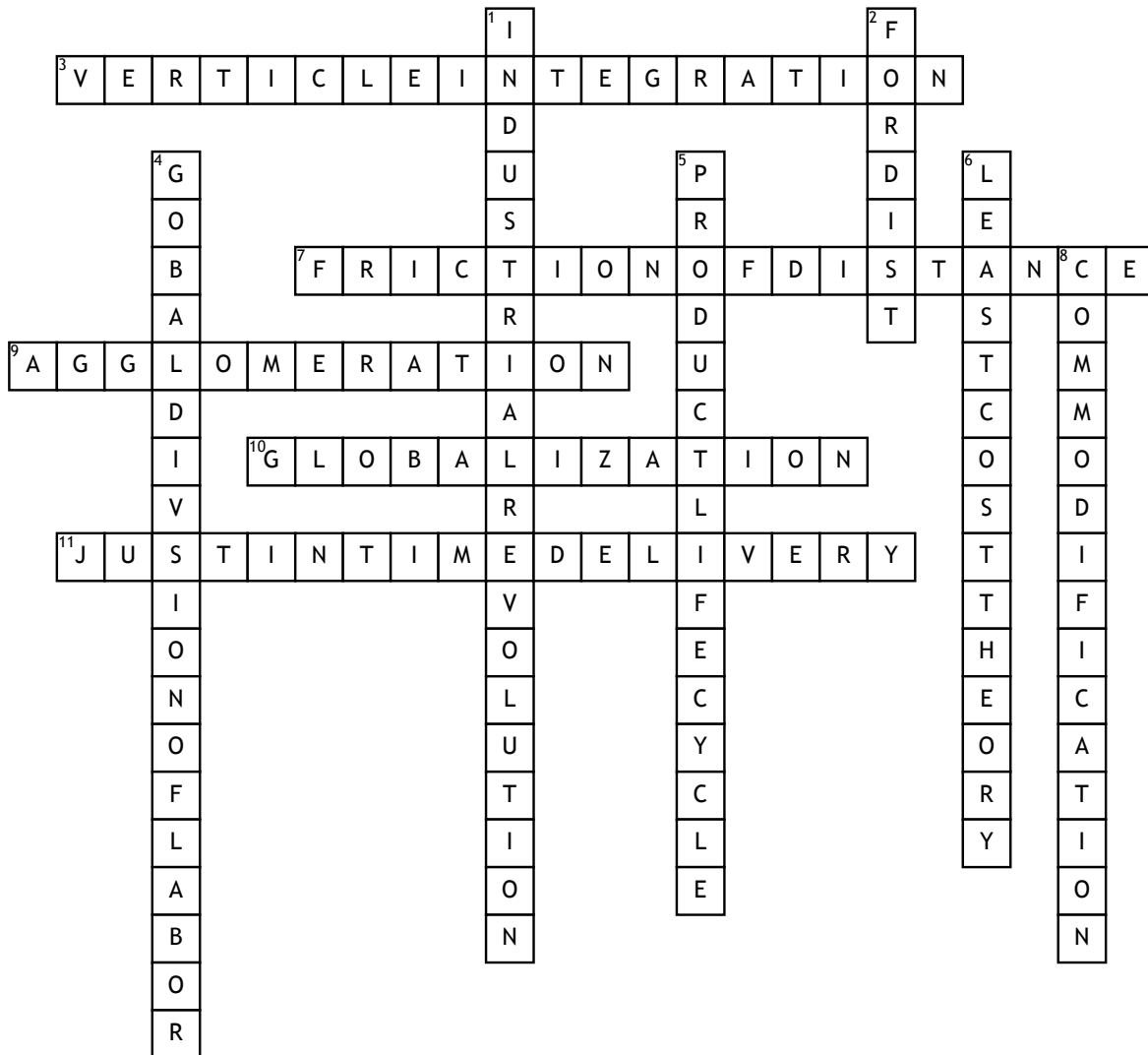Name: _____ Date: _____

Industry and Service

Across

3. Ownership by the same firm of a number of companies that exist along a variety of points on a commodity chain.

7. The increase in time and cost that usually comes with increasing distance.

9. A process involving the clustering or concentrating of people or activities. The term ofter refers to the manufacturing plants and businesses that benefit from close proximity because they share skilled labor pools and technological and financial amenities.

10. the expansion of economic, political, and cultural processes to the point that they become global in scale and impact

11. Method of inventory management made possible by efficient transportation and communication systems, whereby companies keep on hand just what they need for near-term production, planning that what they need for longer-term production will arrive when needed.

Down

1. the term that applied to the social and economic changes in agriculture, commerces and manufacturethat resulted from technological innovations and specilization in late-eighteenth-century Europe

2. A highly organized and specialized system for organizing industrial production and labor. Named after automobile producer Henry Ford.

4. Phenomenon whereby corporations and others can draw from labor markets around the world, made possible by the compression of time and space through innovation in communication and transportation systems.

5. The introduction, growth, maturation and decline of a product.

6. Model developed by Alfred Weber according to which the location of manufacturing establishments is determined by the minimization of three critical expenses: labor, transportation, and agglomeration.

8. The process through which something is given monetary value. Commodification occurs when a good or idea that previously was not regarded as an object to be bought and sold is turned into something that has a particular price and that can be traded in a market economy.