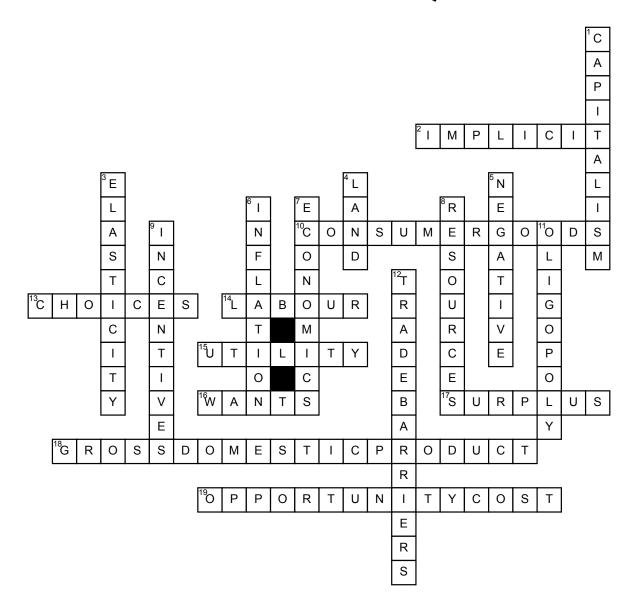
Economics Quiz



Across

- 2. Estimated expenditure on the use of self own factors is known as ____ cost
- **10.** Goods that individuals and households consume are called
- **13.** Decisions on how to make use of scare resources to satisfy unlimited wants
- **14.** All the human time, effort, and talent that go into the production of goods and services.
- **15.** Benefit or satisfaction gained from using a good or service
- **16.** Desires that can be met by consuming products
- **17.** Too much supply or stock

- **18.** Total value of all the goods and services produced in a country in one year
- **19.** The value of the best alternative forgone in making any choice

Down

- 1. An economic system in which individuals control the production and distribution of goods and services
- 3. Measures the responsiveness of demand and supply to a change in price
- **4.** Includes all the natural resources found on or under the ground that are used to produce goods and services.

- **5.** Total product starts declining, when marginal product is
- **6.** A process of persistently rising price eroding the purchasing power of money
- **7.** The study of how people satisfy their wants.
- 8. A source of supply, support, or aid, especially one that can be readily drawn upon when needed
- **9.** Benefits that encourage people to act in certain ways
- **11.** market where there are only a few suppliers and the actions of one affects the other
- **12.** Ways of limiting trade by tariffs, quotas and embargoes