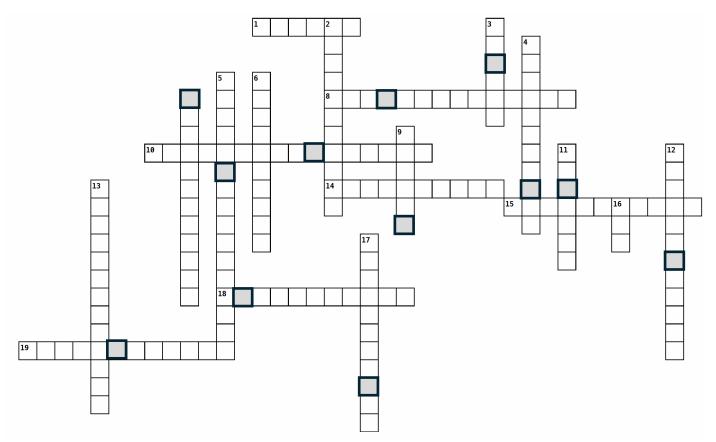
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## **Unit 2 Crossword Puzzle**

## name:

How Markets Work Unit 2



## **ACROSS**

- 1. the desire and ability to produce a good, service, or resource the quantity that producers are willing to sell at ALL prices
- 8. Any financial extras beyond the regular paycheck, such as health insurance, life insurance, paid vacation and/or retirement
- 10. the amount of a good, service, or resource that will be purchased at a specific price
- 14. a product whose demand increase as income increases, and vice versa
- 15. two goods that are commonly used in place of each other
- 18. the tendency of human behavior that states at lower prices producers will offer fewer for sale and at higher prices producers will offer more for sale
- 19. unlike a normal good, a product whose demand decreases as incomes increase, and vice versa

## **DOWN**

- 2. the tendency of human behavior that states at lower prices consumers will buy more and at higher prices consumer will buy less
- 3. the preferences of individuals that will determine the demand for a good, service, or resource.
- 4. the price and quantity at which supply and demand for a good or service are equal
- 5. the amount of a good, service, or resource that will be offered for sale at a specific price.
- 6. the degree to which a change in price impacts the quantity demanded or quantity supplied 7. the knowledge and skills that workers acquire through education, training, and experience
- 9. the desire and ability to buy a good, service, or resource, the quantity that consumers are willing to buy at ALL prices
- 11. government payment to encourage or protect a certain economic activity
- 12. The lifting of government restrictions on business, industry, and professional activities.
- 13. government imposed limits on prices that can be charged in the market (includes price ceilings and price floors)
- 16. payment made to government for using a good, service, or resource or for conducting a type of transaction can be used to discourage a behavior
- 17. two goods commonly used together

After completing the puzzle, unscramble the letters in the darker boxes to complete the following sentence:
The phrase coined by Adam Smith, the
is the unseen force guiding markets.