



Unit 8A Economic
Fundamentals

name: _____

across

- 2) tangible products
- 3) economic model that compares marginal costs to marginal benefits of a decision
- 6) things you give up when you make a trade-off
- 9) the act of buyers and sellers freely and willingly engaging in market transactions
- 11) material well-being of an individual, group, or nation
- 13) a nation's way of producing things its people want and need
- 15) money left over after all costs are paid
- 17) the usefulness of one more item
- 19) work performed by a person for someone else
- 21) type of economy that is tightly controlled by the government
- 22) reliance on others, as they rely on you, to provide goods and services to be consumed
- 24) resources necessary to produce goods and services
- 25) buyer goods or services
- 30) previously manufactured goods used to make other goods and services
- 32) the cost of one more item
- 34) type of economy where forces of supply and demand interact to set prices
- 36) where productive resources are bought and sold
- 37) simplified version of the real world used by economists
- 38) luxuries, things not needed for survival
- 39) reason individuals go into business
- 40) factors of production

down

- 1) gifts of nature that make production possible
- 2) total dollar value of all final goods and services produced in a country in a single year
- 4) not enough resources to meet wants and needs
- 5) portion of the economy that attracts consumers and sells goods or services
- 7) freedom to own and use our own property as we choose
- 8) the efficiency of resources to produce goods and services
- 10) economic system where the government does not interfere
- 12) things required for survival
- 14) where goods, services, and resources are exchanged
- 16) options to choose from
- 18) work from people needed to produce goods/services
- 20) risk taker in business; creative force in business
- 23) breaking down of a job into separate, smaller tasks
- 24) economic system where consumers and producers compete without interference from government
- 25) portion of the economy that includes all buyers
- 26) economic system where the factors of production are controlled by the people
- 27) study of the economy of nation
- 28) study of the choices of individuals and single industries
- 29) when people or nations focus on producing the things they do best
- 30) economic model that shows the flow of money, factors of production, goods, and services between sectors and markets
- 31) struggle between buyers and sellers to get the best products at the lowest prices
- 33) creator of products or services
- 35) the study of how people make choices with limited resources