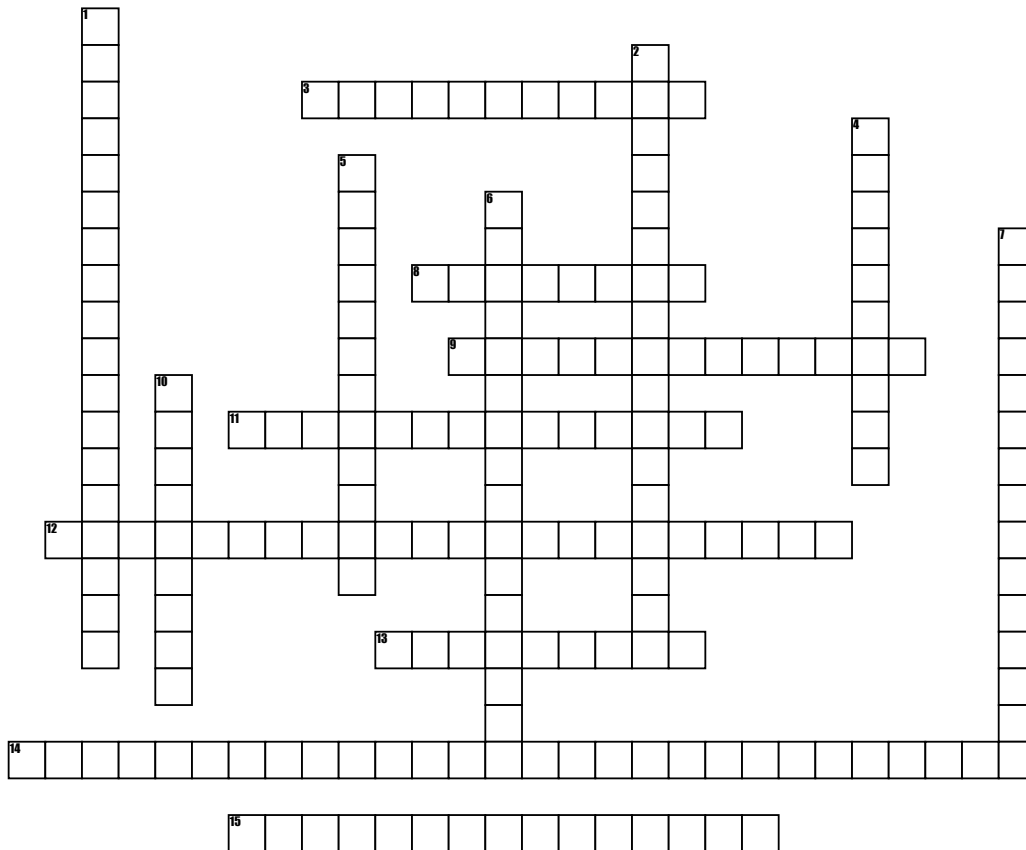


2400 study guide



Across

3. settling disputes outside of court

8. Are individuals or groups such as families who obtain, use, maintain, and dispose of products and services to increase life satisfaction and fulfill needs

9. Cycle is made up of three stages (expansion, Recession, and Recovery)

11. Most decisions about what, how, and for whom to produce are made by those who control the government.

12. Occurs when someone pays an extremely high price for a product for its prestige value

13. Is a social or economic system in which nearly all capital is collectively owned

14. refers to buying and selling over the internet

15. an appointed or elective board that supervises the affairs of a public or private organization

Down

1. Shows how all the pieces fit together. A circle is used because the process involves a fluid motion

2. Is the study of how people deal with scarcity, fulfill needs, and select among alternative goods, services, and actions

4. An economic system characterized by open competition in a free market

5. May the buyer beware

6. Policies aimed at regulating products, services, methods and standards of manufacturing, selling, and advertising in the interests of the buyer.

7. meaning a physical store and an online store

10. Theorist who argued that markets left alone, with no government intervention, will provide what people need, when they need it, and at a price they are willing to pay. (free market theory)

Word Bank

bricks and clicks

arbitration

conspicuous consumption

consumer economics

consumer

caveat emptor

board of trustees

command economy

capitalism

consumer movement

consumer mediated environments

Adam Smith

consumer power model

business cycle

communism