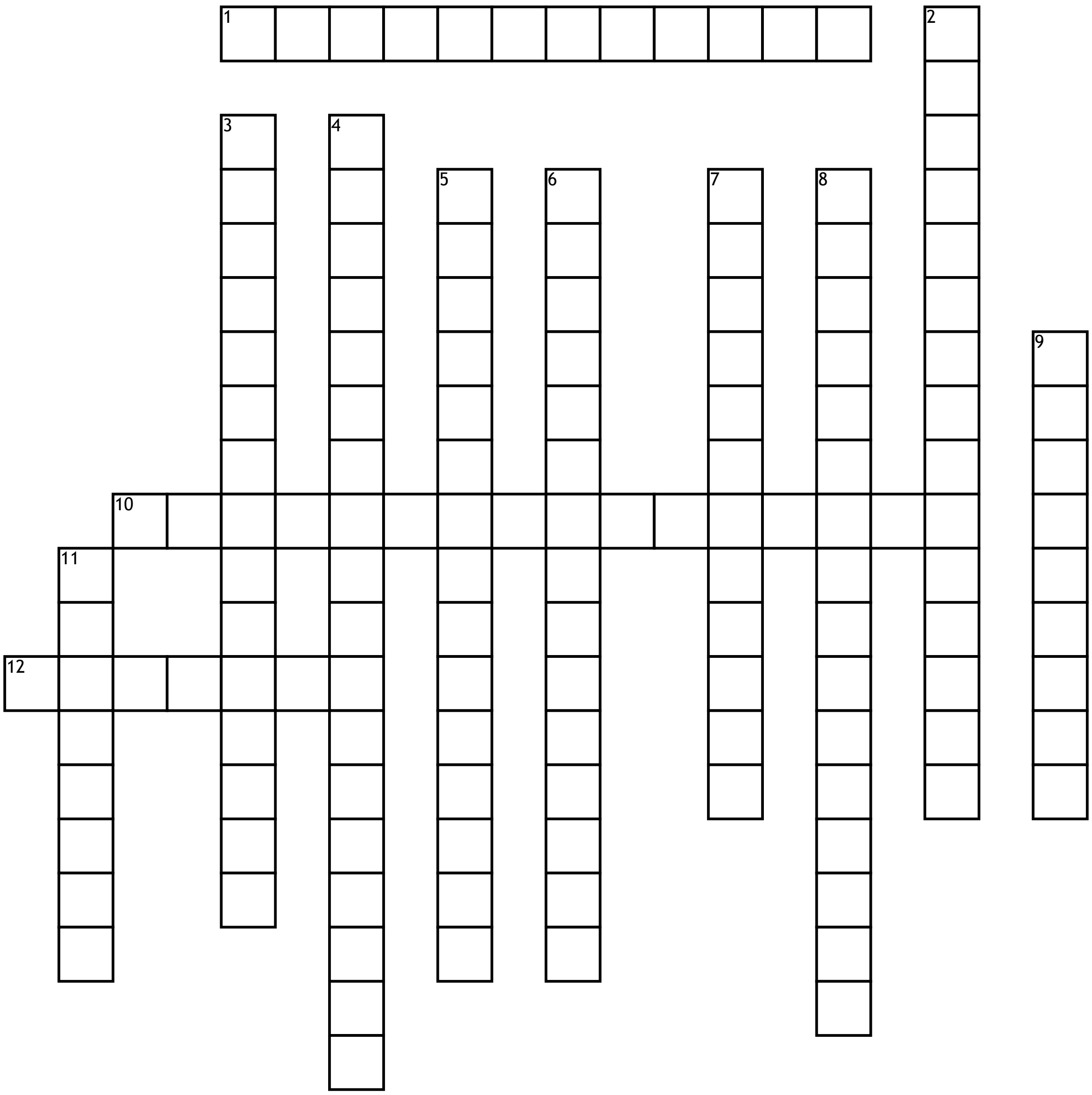
Name: ______________________ Date: ________ Period: ________

Chapter 18



Across

1. period that occurs when the time immediately after a change in market price is too short for producers

10. The way to determine whether demand is elastic or inelastic

12. time periodontist enough for firms to adjust their plant sizes and for new forms to enter the industry

Down

2. The way the responsiveness of consumers to a price change.

3. Simplest formula to a problem by calculation elasticity

4. Where a price change results in no chance whatsoever in the quantity demanded, economists refer this to

5. difference between the actual price a producer receives and the minimum acceptantance price

6. benefit surplus received by a consumer or consumers in a market

7. Total amount the seller received from the sale of a product in a particular time period.

8. reductions of combined consumer and producer surplus

9. if a specific percentage change in price produced a smaller percentage change in quantity demanded

11. period of time too short to change plant capacity but long enough to use fixed plant more or less intensively