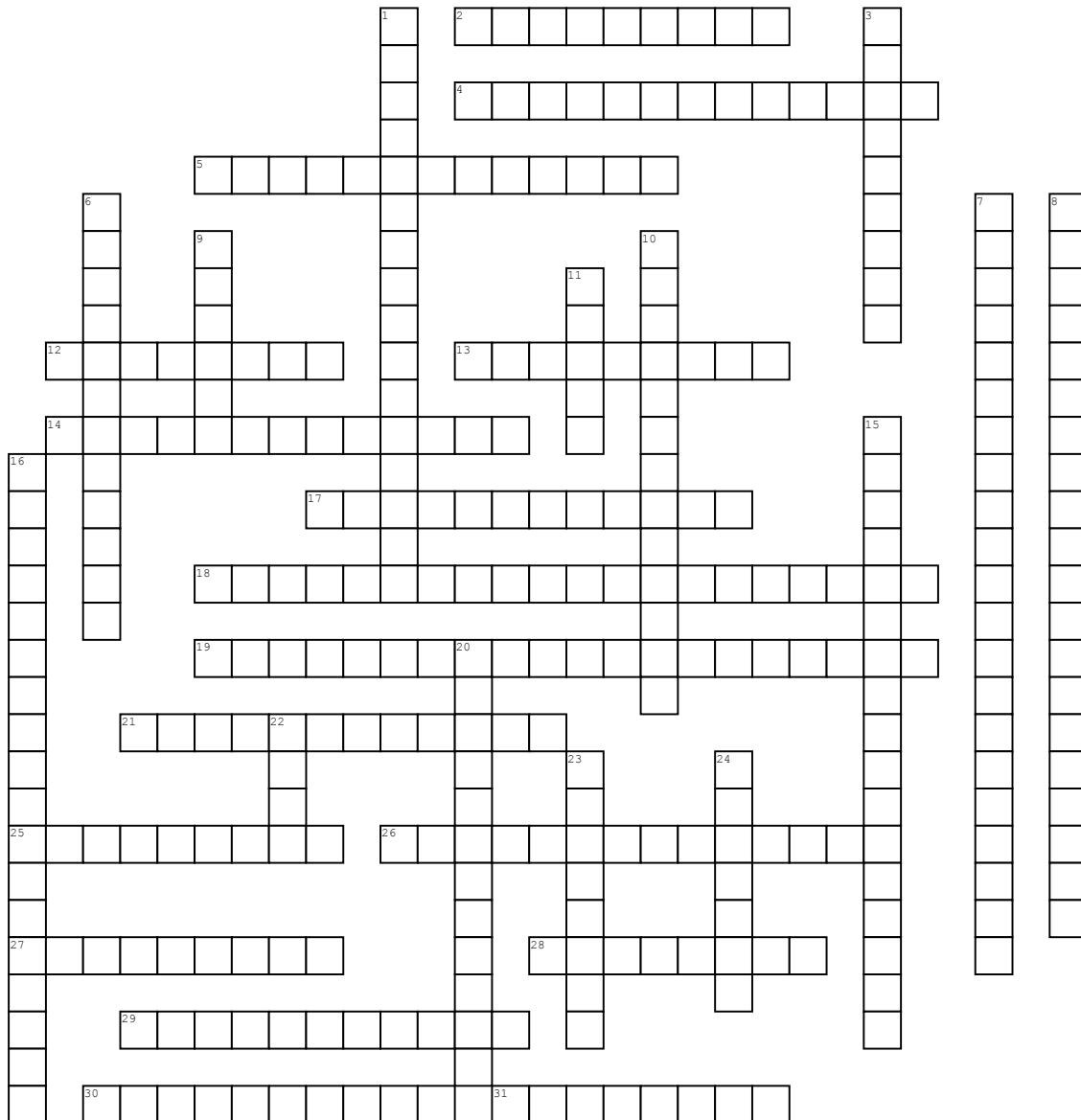


Name: _____ Date: _____ Period: _____

Chapter 1



Across

2. slowing of economic activity
 4. ever growing interconnection of economies among all countries of the world
 5. passed to promote competition and fair trade and to prevent monopolies and other trade restraints
 12. work performed
 13. selling to other nations
 14. all economic systems attempt to resolve the problem of limited and unlimited needs and wants
 17. refers to federal governments taxing and spending
 18. price and supply tend to follow demand
 19. economy in which privately owned businesses operate and compete for profits with limited government regulation or interference
 21. when we buy more products than we can sell
 25. period of rising prices that relates to personal money management

26. actions Federal Reserve Board takes to change the supply of money and credit
 27. buying from other nations
 28. provide demand for goods and services they want at prices they can afford to pay
 29. limitation on number or quantity of imports allowed into a country
 30. application of scientific knowledge to practical uses and product development
 31. market situation in which one seller produces the entire output of an industry or sells a product or service for which there is no substitute

Down

1. loss of one alternative when one chooses another
 3. study of production, distribution, consumption or use of goods and services
 6. any action taken to control or limit imports
 7. development and production of computer and telecommunications hardware, software, and services which are used to deliver information

8. total dollar value of final goods and services produced within the country in one year
 9. tax on imports that make them more expensive to consumers
 10. policy of discouraging imports through trade barriers such as tariffs or import quotas to protect American businesses and jobs from foreign competition and to reduce trade deficit
 11. items produced
 15. account of the flow of goods, services, and money coming into and going out of the country
 16. measure of average change in prices over time for selected goods and services
 20. value of one currency compared to another
 22. launched in Europe for noncash transactions
 23. choice of one item while giving up another
 24. structure of production, distribution, and consumption of goods and services