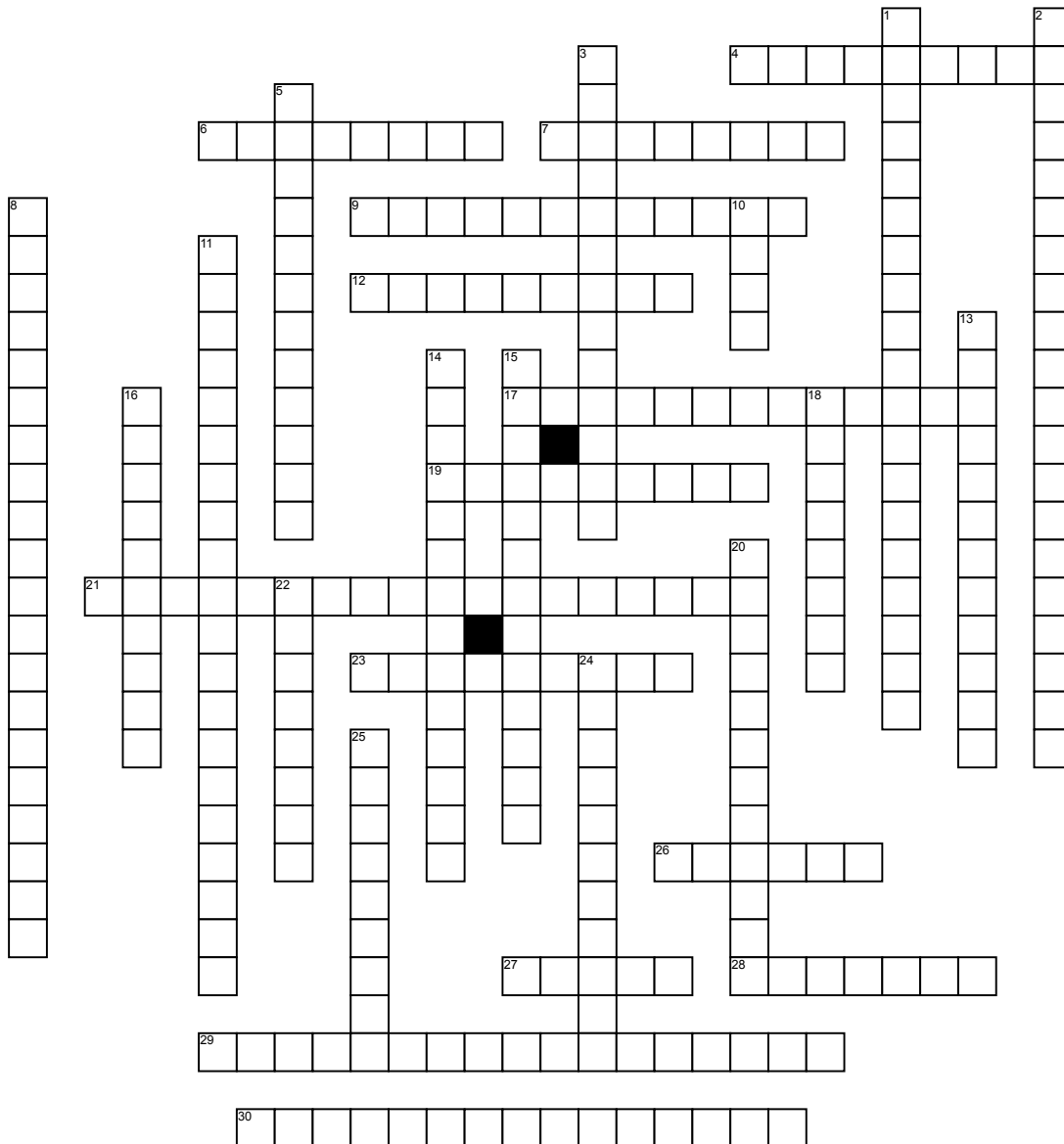


# Chapter 1 vocabulary



## Across

4. rising prices, occurs when spending increases at faster rate than supply  
 6. to work performed  
 7. the buyer or user of goods and services  
 9. any action taken to control or limit imports  
 12. selling to other nations  
 17. passed to promote competition and fair trade restraints  
 19. study of production, distribution, and consumption or use of goods and services  
 21. measure of average change in prices over time to selected goods and services  
 23. buying for other nations  
 26. tax on imports that makes them more expensive to consumer  
 27. the items produces  
 28. structure of production, distribution and consumption of these good and services

29. basically an account of flow of goods, services, and money coming into going out of the country

30. the loss of one alternative when one chooses another

## Down

1. the price and supply tend to follow demand  
 2. to development and production of computer and telecommunications hardware, software and services which use deliver information  
 3. to ever growing interconnection of economies among all countries of world  
 5. when buy more products than sell  
 8. economy in which privately owned businesses operate and compete for profits with limited government regulation or interference  
 10. launched in Europe for non-cash transaction such as credit card, checks, and electronic transfers  
 11. total dollar value of final goods and services produced within country in one year

13. to federal government's taxing and spending decisions

14. to actions with federal reserve board takes change the supply of money and credit

15. all economic systems attempt resolve problem of limited resources and unlimited needs and wants

16. be defined as application of scientific knowledge to practical uses and product development

18. the choice of one item while giving up another

20. the value of one currency compared to another

22. occurs when only one seller offers a given product or service for sale

24. limitation on the number or quantity of imports allowed into the country

25. slowing of economic activity marked by high unemployment a decline in retail sales lowered personal incomes, decreases in consumer spending, less spending by business on plant equipment and expansion