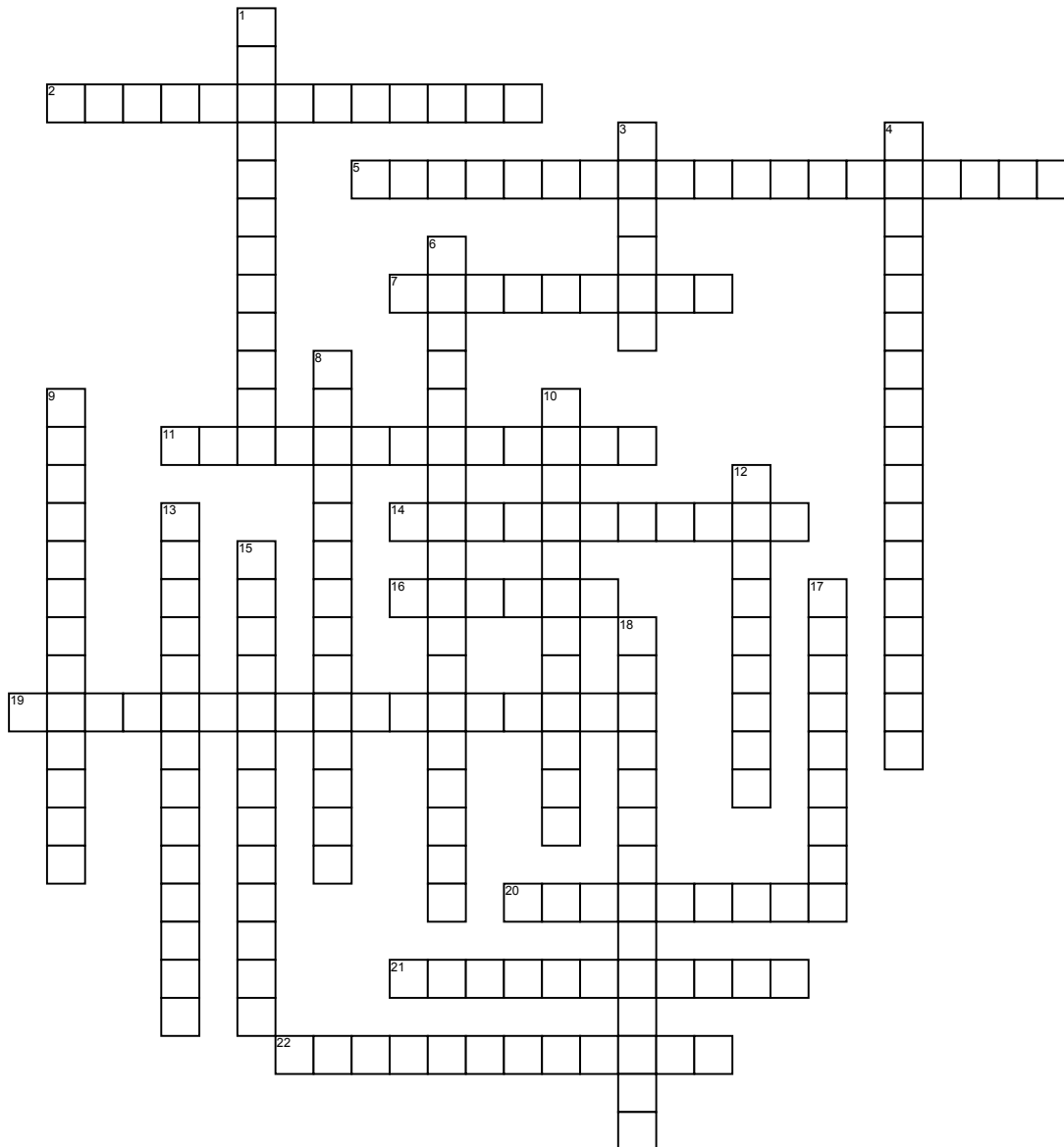


Name: _____

Date: _____

Chapter 2 Crossword



Across

- 2.** The market in which goods and services are brought and sold.
5. Idea that consumers have the ultimate control over what is produced because they are free to buy what they want and refuse products they do not want.
7. To change from government or public ownership to private ownership.
11. Requiring absolute loyalty and obedience to authority.
14. The effort of two or more people acting independently to get business by offering the best deal.
16. Any place or situation in which people buy and sell goods and services.
19. Trade in which the parties involved anticipate that the benefits will outweigh the cost.

- 20.** An economic system in which the government owns some or all of the factors of production.

- 21.** To change from private ownership to government or public ownership.

- 22.** The principle that the government should not interfere in the economy.

Down

- 1.** The market for the factors of production- land, labor, capital, and entrepreneurship.
3. Financial gain a seller makes from a business transaction.
4. A visualization of all interactions in a market economy.
6. A country that has moved from a command economy to a market economy.
8. Way in which a society uses its scarce resources to satisfy its people's unlimited wants.

- 9.** An economic system based on individual choice and voluntary exchange.

- 10.** Economic system that has elements of traditional, command, and market economics.

- 12.** An economic system in which there is no private ownership of property and little or no political freedom.

- 13.** An economic system in which the government makes all economic decisions.

- 15.** All the economic interactions that cross international boundaries.

- 17.** An economic system based on private ownership of the factors of production.

- 18.** Situation that occurs when individuals or businesses concentrate their efforts in the areas in which they have an advantage for increased productivity and profit.