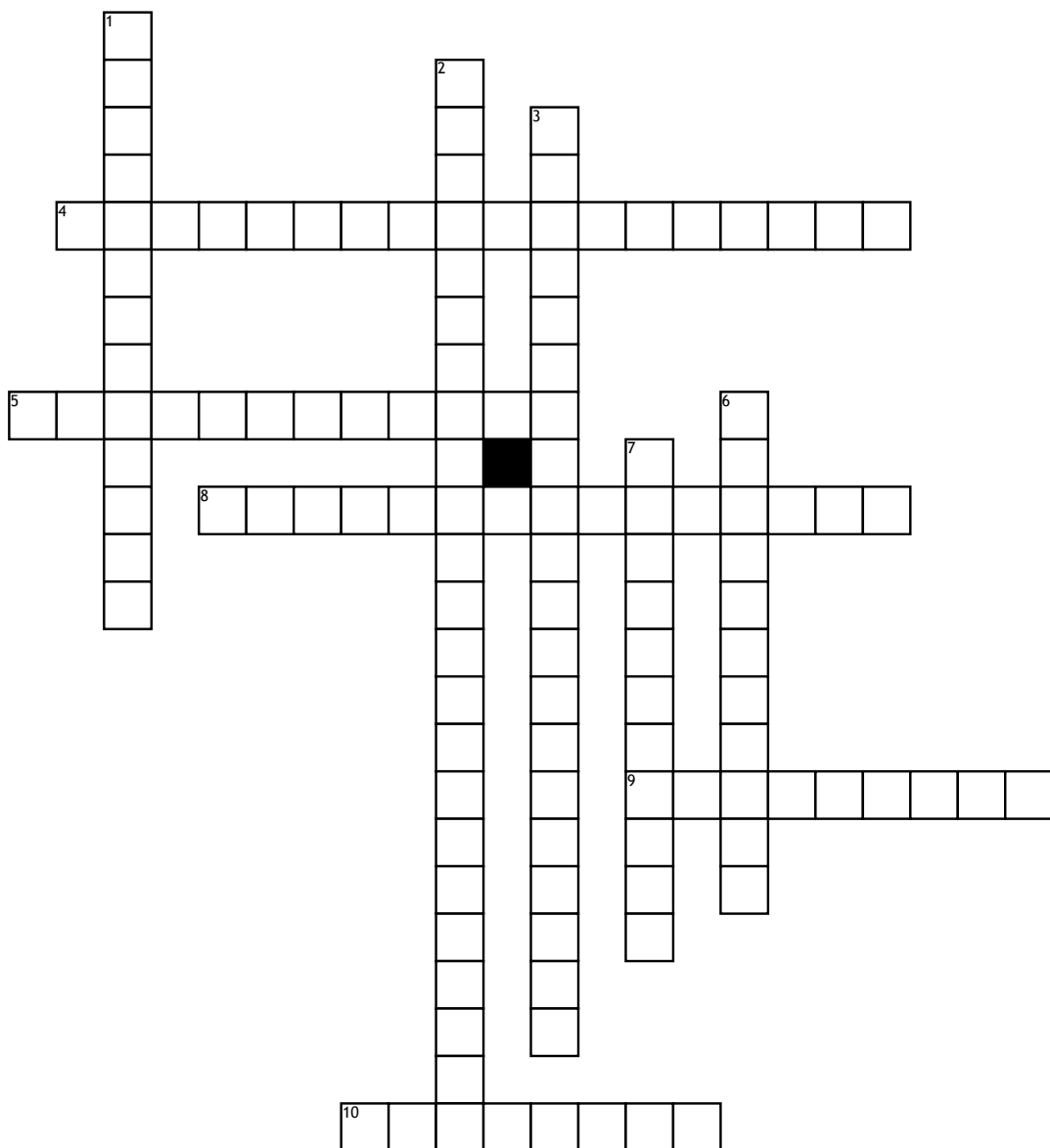


Name: _____

Date: _____

Chapter 7



Across

4. market structure with many well-informed and independent buyers and sellers who exchange identical products
5. philosophy that government should not interfere with business activities
8. nature and degree of competition among firms in the same industry
9. market structure in which a few large sellers dominate the industry
10. market structure with a single seller of a particular product

Down

1. condition that causes a competitive market to fail
2. market structure that meets all conditions of perfect competition except identical products
3. market structure that does not meet all conditions of perfect competition
6. economic side effect that affects an uninvolved third party
7. goods or services whose benefits are available to everyone and are paid for collectively