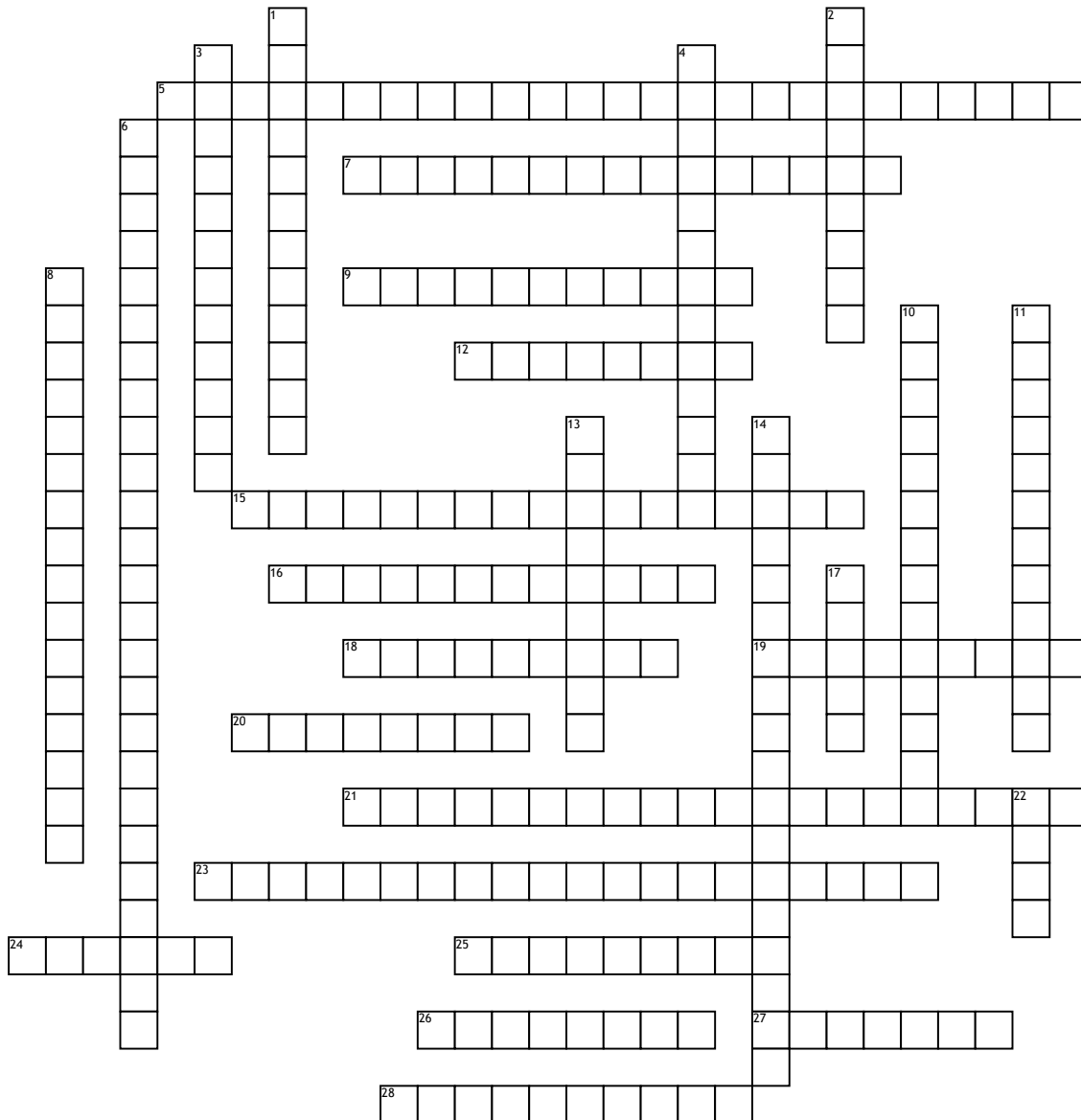


# Chapter One Vocabulary



## Across

5. A monetary measure of the market value of all final goods and services produced in a period of time  
 7. The loss one alternative when one chooses another  
 9. A limitation on the number or quantity of imports allowed into the country.  
 12. The choice of one item while giving up another  
 15. An account of the flow of goods, services, and money coming into and going out of the country  
 16. the value of one currency compared to another  
 18. selling to other nations  
 19. The study of the production, distribution, and consumption or use of goods and services  
 20. Occurs when only one seller offers a given product or service for sale

21. An economy in which privately owned business operate and compete for profits with limited government regulation or interference  
 23. the price and supply tend to follow demand  
 24. A tax on imports that makes them more expensive to consumers  
 25. Rising prices, occurs when spending increases at a faster than supply  
 26. To work preformed  
 27. The structure of production, distribution, and consumption of these goods and services  
 28. Application of scientific knowledge to practical uses and product development

## Down

1. To the federal governments taxing and spending  
 2. A slowing of economic activity marked by high unemployment, a decline in retail sales  
 3. Action taken to control or limits imports

4. One answer to concerns about trade balances  
 6. To the development and production of computer and telecommunications hardware, software, and services which are used to deliver information  
 8. To promote competition and fair trade and to prevent monopolies  
 10. Refers to actions Federal Reserve Board takes to change the supply of money and credit  
 11. Develops when we buy more products than we sell  
 13. buying from other nations  
 14. A measure of the average change in prices over time for selected goods and services  
 17. The items produced  
 22. Non-cash transactions such as credit cards, checks , and electronics tranfers