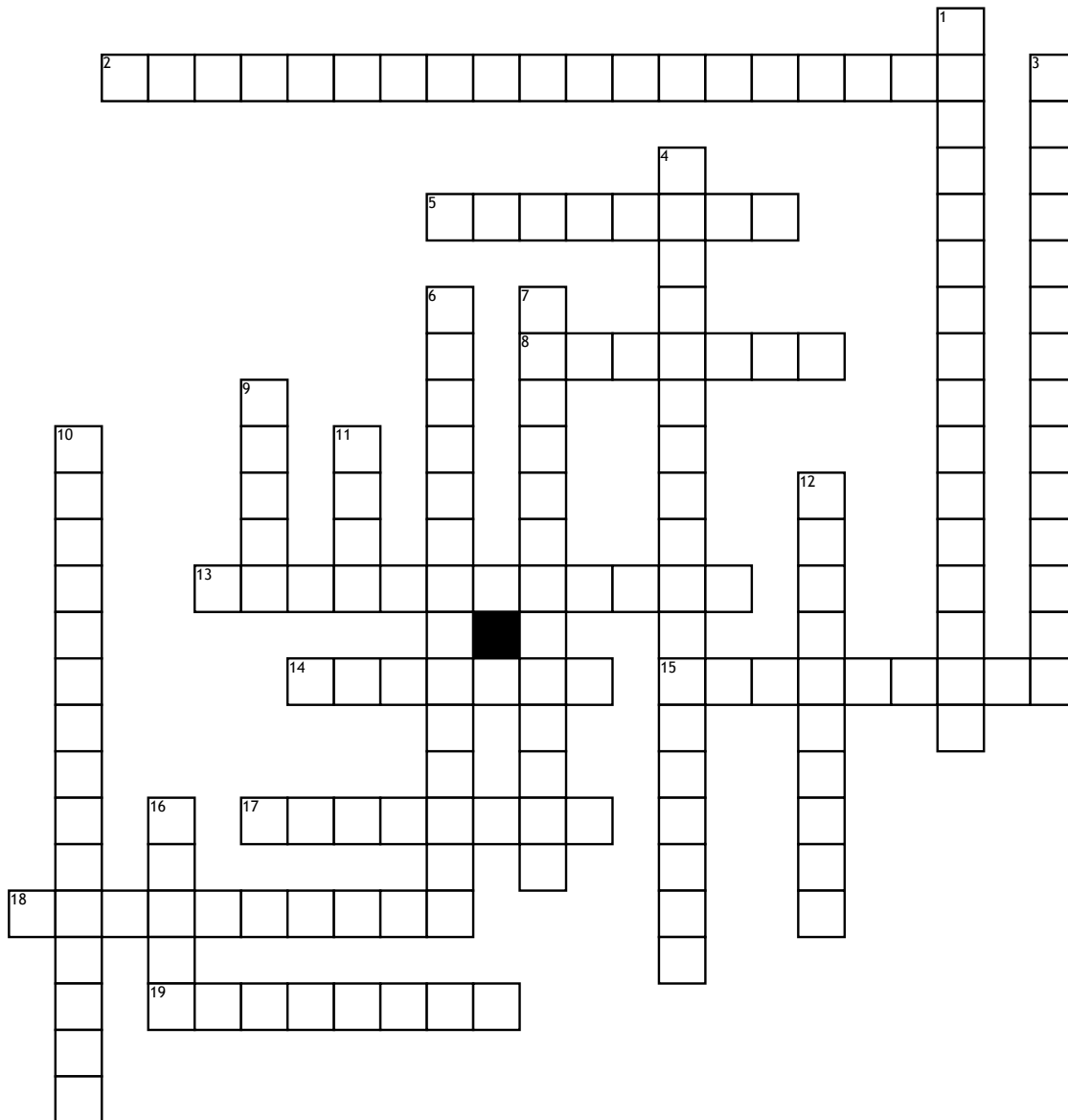


Consumer ec



Across

2. Resources of land, labor, capital, and entrepreneurship

5. Sacrificing one good or service to purchase or produce another

8. Previously manufactured goods used to make other goods and services

13. The amount of output that results from a given level of inputs

14. The production and distribution of goods and services

15. The study of how individuals, families, businesses, and societies

17. Actions that can satisfy people's wants or needs

18. An assumption involving two or more variables that must be tested for validity

19. Condition of not being able to have all of the goods and services one wants

Down

1. Ability of risk-taking individuals to develop new products and start new businesses in order to make profits

3. The branch of economic theory that deals with behavior and decision making

4. The maximum combinations of goods and services

6. The branch of economic theory dealing with the economy as a whole and making decisions with the government

7. A theory or simplified representation that helps explain and predict economic behavior

9. Human effort directed toward producing goods and services

10. Value of the next best alternative given up for the alternative that was chosen

11. Natural resources and surface land and water

12. Advance in knowledge leading to new and improved goods and services and better ways of producing them

16. Tangible objects that can satisfy people's wants or needs