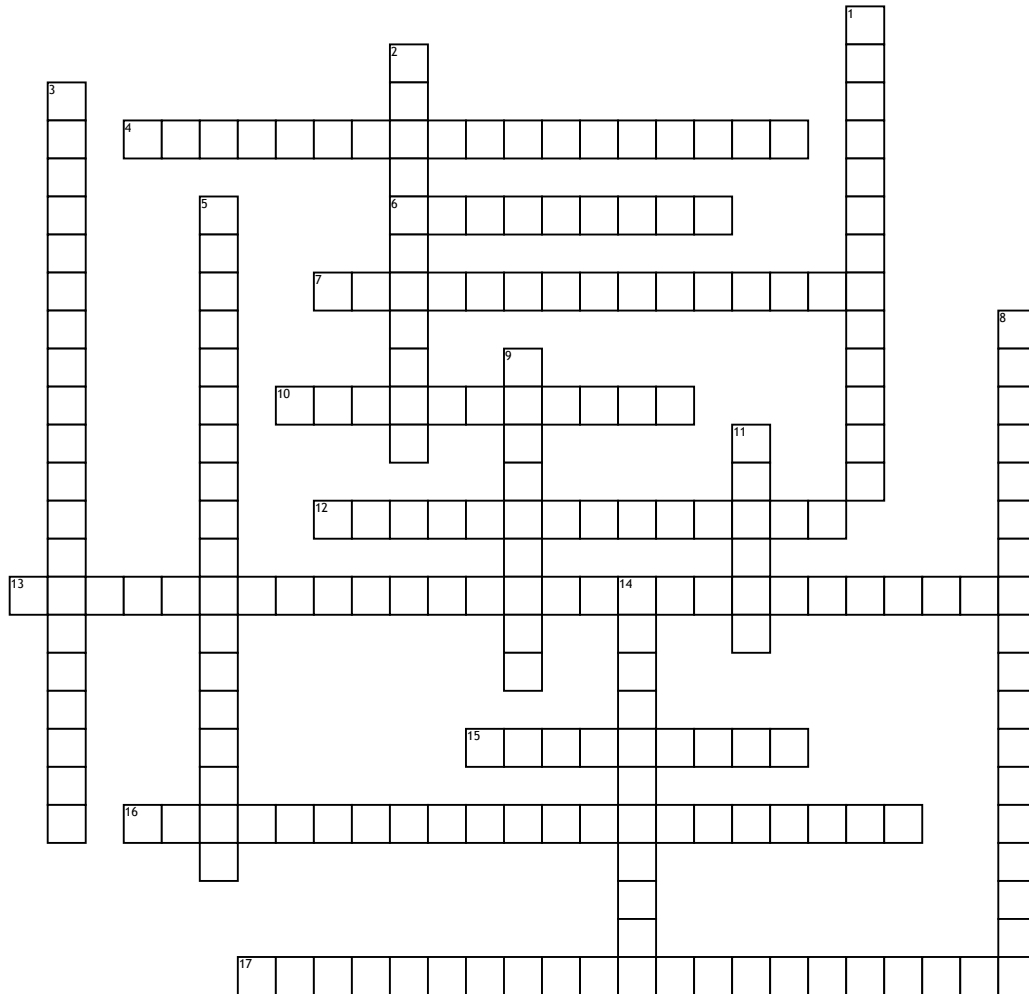


Name: _____

Date: _____

Econ Chapter 8 Vocab



Across

- 4. partnership in which only one partner is required to be a general partner
- 6. the legally bound obligation to pay debts
- 7. authorization to start a business issued by the local government
- 10. a market in which goods are sold illegally
- 12. costs of production that affect people who have no control over how much of a good is produced
- 13. partnership in which all partners are limited partners

- 15. law in a city or town that designates separate areas for residency and business
- 16. act ordering common ownership interests, profit and loss sharing, and shared management responsibilities in a partnership
- 17. a partnership agreement

- 5. a business owned and managed by a single individual
- 8. partnership in which partners share equally in both responsibility and liability
- 9. a system of allocating scarce goods and services using criteria other than price
- 11. money and other valuables belonging to an individual or business
- 14. a business organization owned by two or more persons who agree on a specific division of responsibilities and profits

Down

- 1. payment other than wages or salaries
- 2. a sudden shortage of a good
- 3. an establishment formed to carry on commercial enterprise

Word Bank

- | | | | |
|-------------------------|---------------------|-------------------------------|-----------------------|
| partnership | fringe benefit | limited liability partnership | business organization |
| liability | black market | zoning law | business license |
| general partnership | sole proprietorship | rationing | assets |
| spillover costs | supply shock | uniform partnership act | limited partnership |
| articles of partnership | | | |