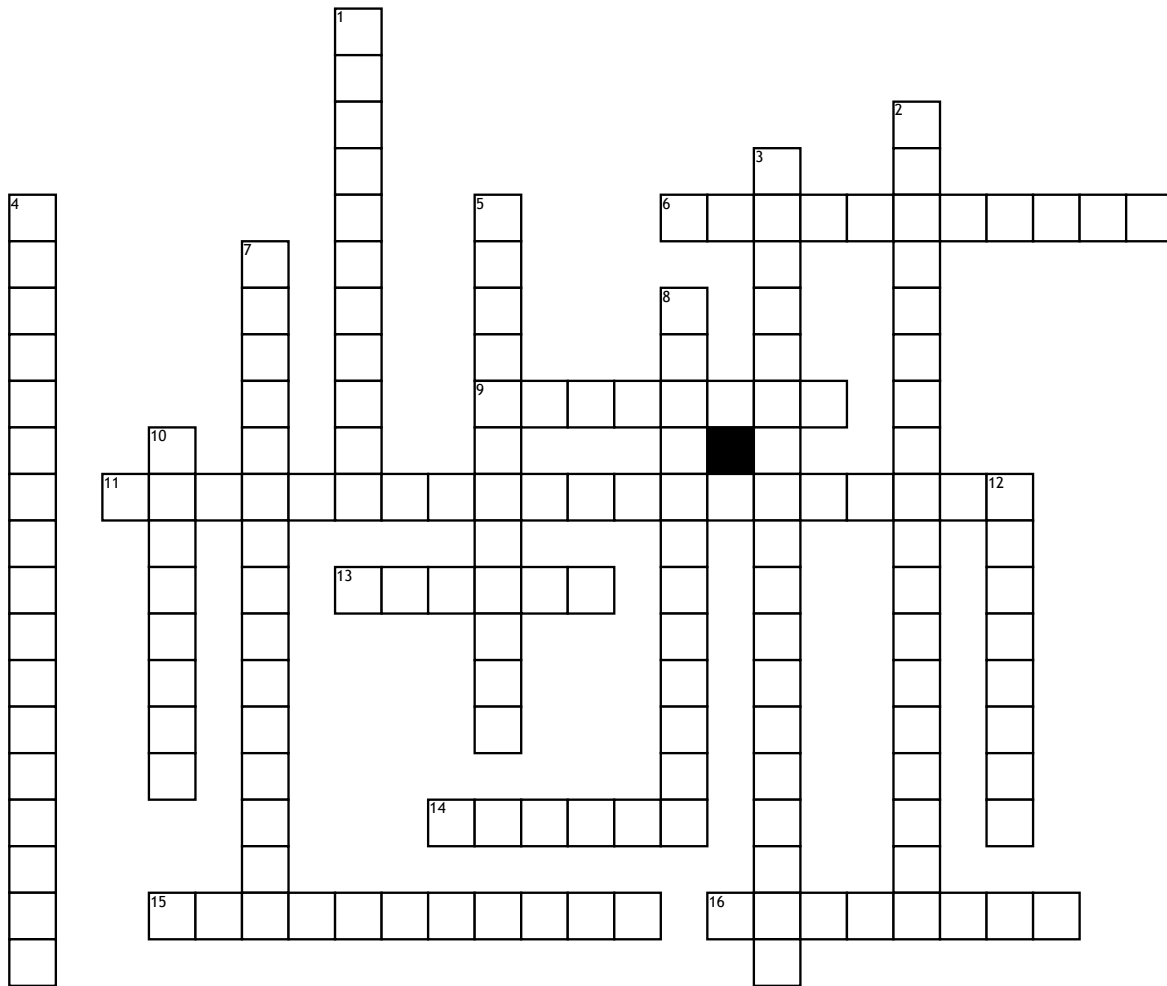


Name: \_\_\_\_\_

# Economics Key Terms Sept-Dec 2016



## Across

- 6. An objective of increasing the "presence" in the industry with the aim of pushing the other firms out!
- 9. Human needs are unlimited and resources are limited
- 11. An objective that ensures repeat purchases, or an outcome of fair and responsible business behaviour
- 13. The amount of goods/services firms are willing to sell at a given price
- 14. The amount of goods/services consumers are willing to pay at a given price

15. An objective of reaching a "good enough" profit level, without maximising (normal profits)

16. A statement that is based on facts and figures

## Down

- 1. The point where demand intersects with supply
- 2. An objective which is mainly help by external stakeholders who will expect to receive this as a reward for investing their money.
- 3. An objective of reaching the highest possible surplus of sales revenue over costs
- 4. An objective of generating the greatest amount of revenue from the sale of goods and services
- 5. When firms are willing to sell more products than consumers are willing/able to buy
- 7. The next best alternative forgone
- 8. There are more consumers willing to buy these products than the amount firms are willing/able to sell
- 10. An objectives of making sure you make enough sales to see to next year
- 12. A statement that is based on personal judgement and opinion