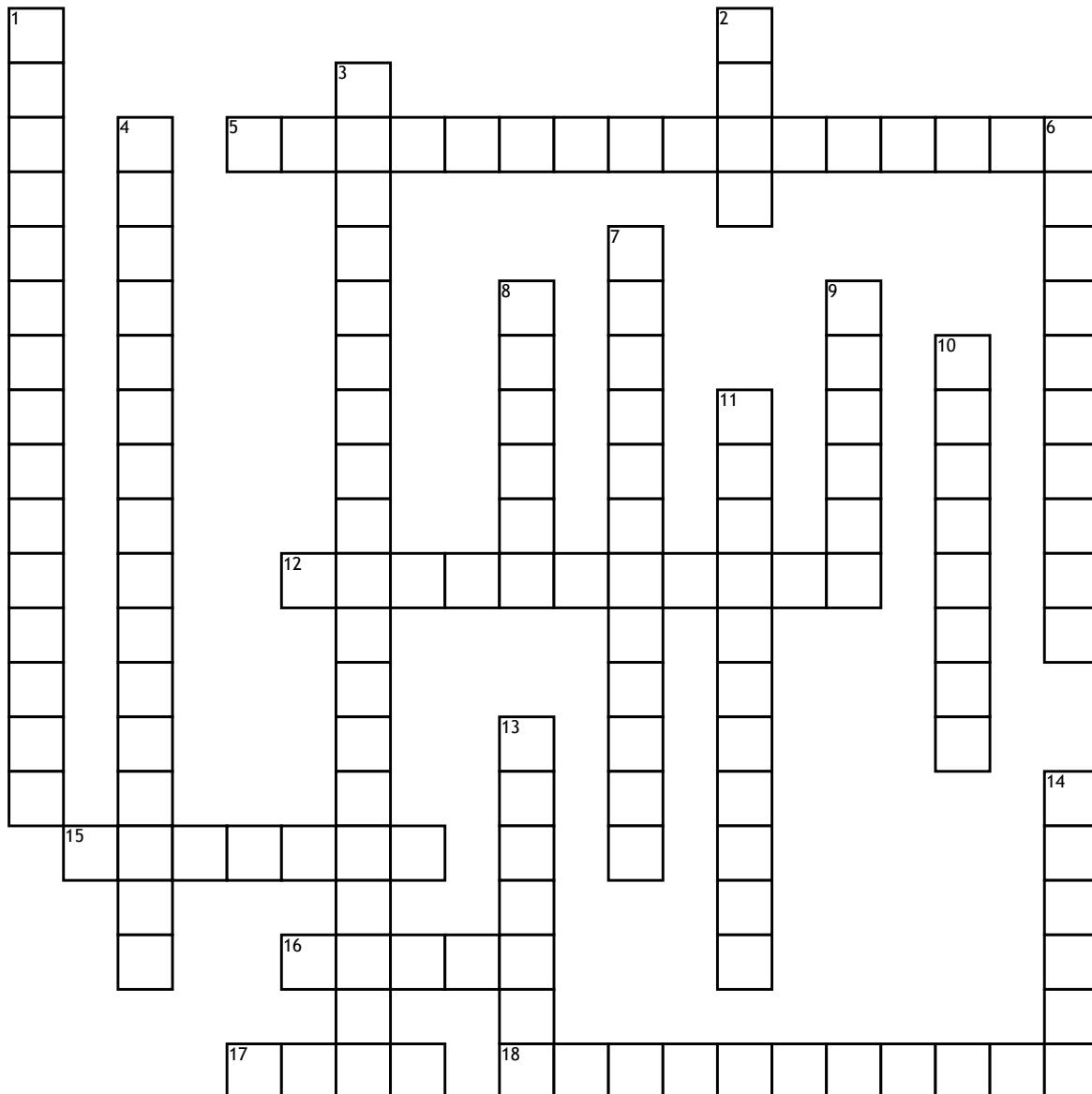


# Economics Revision



## Across

5. The level of material welfare of a person is called?  
 12. What economic model incorporates the overseas sector?  
 15. The sector of the economy where savings are held secure and investment funds are available to borrowers.  
 16. The introduction of a machine that can produce 10 more widgets an hour, will shift the supply curve to the?  
 17. Natural resources available for production.  
 18. What is the law associated with the idea that at higher prices, consumers will demand less of a product?

## Down

1. Those benefits and satisfactions not achieved because an alternative was chosen.

2. If there was a cyclone in north Queensland that destroyed 50% of the banana plantations, which way would the supply curve move?  
 3. The resources used in production processes, including land, labour, capital and enterprise.  
 4. The price in the market where the price that the sellers will accept is equal to the price that buyers are willing to pay.  
 6. Sector that raises money through taxes and spends it on collective goods and services for the community is called?  
 7. At the Golden Globes, all the women were carrying sequined handbags. What impact does this have on the demand curve?  
 8. In a two sector economy, consumers provide labour in return for what?

9. The quantity of a good producers are prepared to make available at a price is called?  
 10. The term used to explain limited resources to meet unlimited human wants and needs is called?  
 11. What is the law associated with the phrase - at low prices, producers will supply lower quantities of product.  
 13. Resources that are used to create other products.  
 14. The willingness of consumers wanting a product and the ability of the consumers to pay the market price is called?