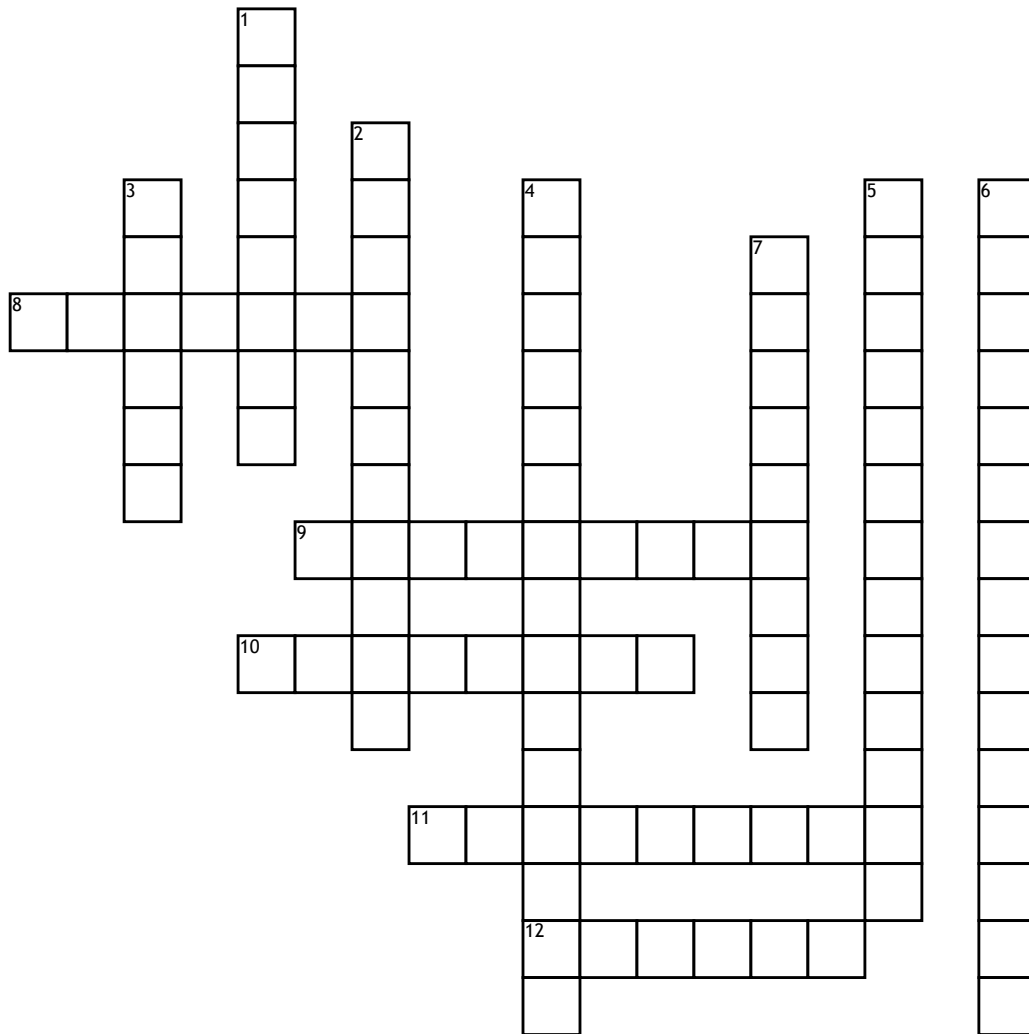


Economy system



Across

8. an economy in which production, investment, prices, and incomes are determined centrally by a government.

9. a political theory derived from Karl Marx, advocating class war and leading to a society in which all property is publicly owned and each person works and is paid according to their abilities and needs.

10. the state of being scarce or in short supply; shortage.

11. a political and economic theory of social organization that advocates that the means of production, distribution, and exchange should be owned or regulated by the community as a whole.

12. a stock of a resource from which a person or place can be provided with the necessary amount of that resource.

Down

1. as a philosopher, author and economist famous for his theories about capitalism and communism.

2. existing in or as part of a tradition; long-established.

3. an insistent and peremptory request, made as if by right.

4. the loss of potential gain from other alternatives when one alternative is chosen.

5. economic decisions and the pricing of goods and services are guided solely by the aggregate interactions of a country's individual citizens and businesses.

6. goods made and used to produce other goods and services.

7. The Father of Economics.

Word Bank

Scarcity

Command

Karl Marx

Demand

Adam Smith

Supply

Traditional

Socialism

Opportunity Cost

Communism

Market economy

Capital Resource