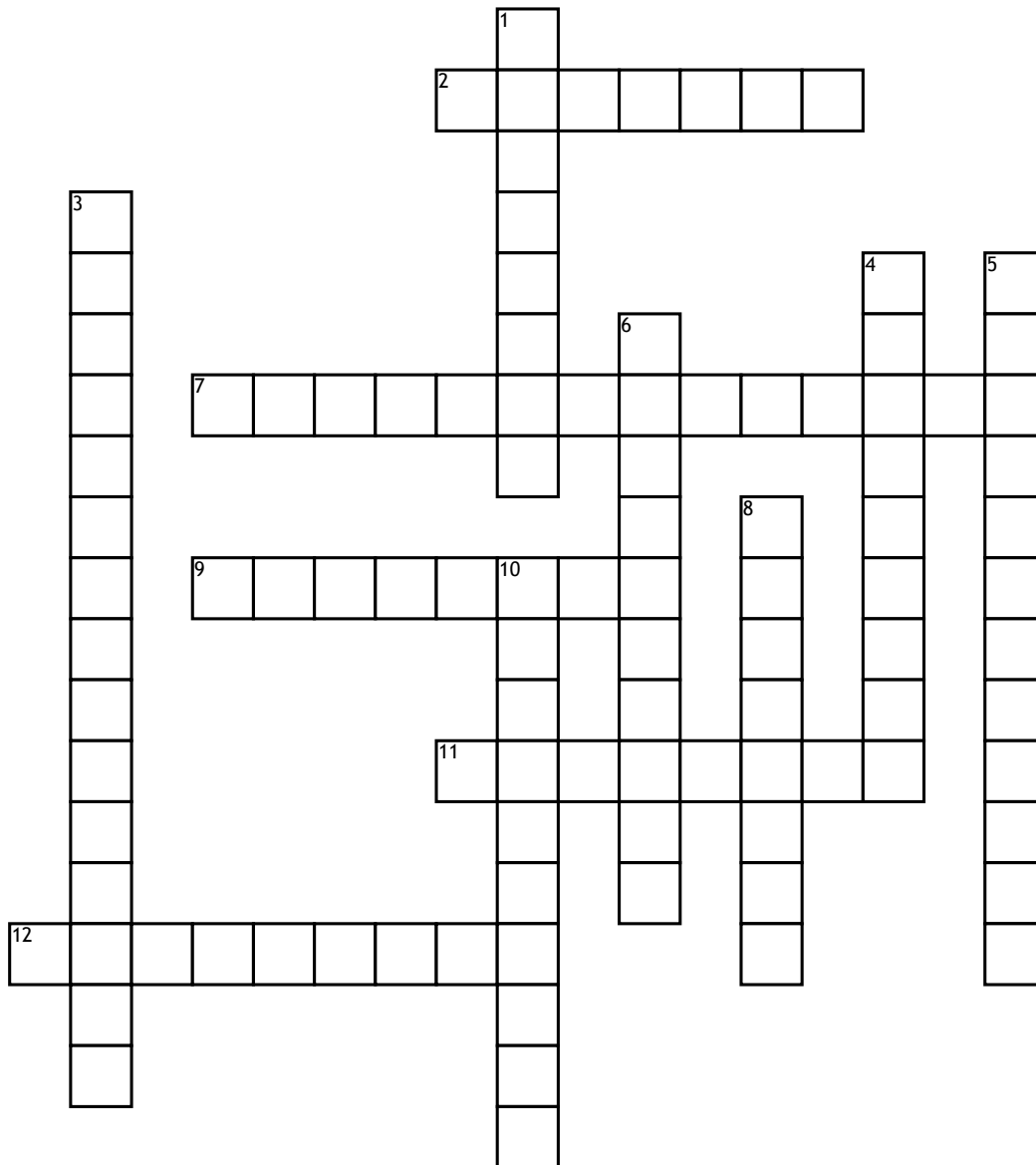


Name: _____

Date: _____

Micro Economics



Across

2. A sum of money granted by the government or a public body.
7. Situation in which actual production is less than what is achievable or optimal for a firm
9. Strategy where one player makes the same decision regardless of its opponent

11. Impossible to compete, no close substitutes

12. Something that is paid monthly and does not vary.

Down

1. Cost that can no longer be recovered.

3. when firms simultaneously select their prices and end up in the same box.

4. Industry that is dominated by a small number of sellers.

5. A matrix which gives the possible outcome of a two-person zero-sum game when player A has possible moves and player B moves.

6. Strategic behavior of firms in oligopoly.

8. Profit that is implicit.

10. Profit that is explicit.