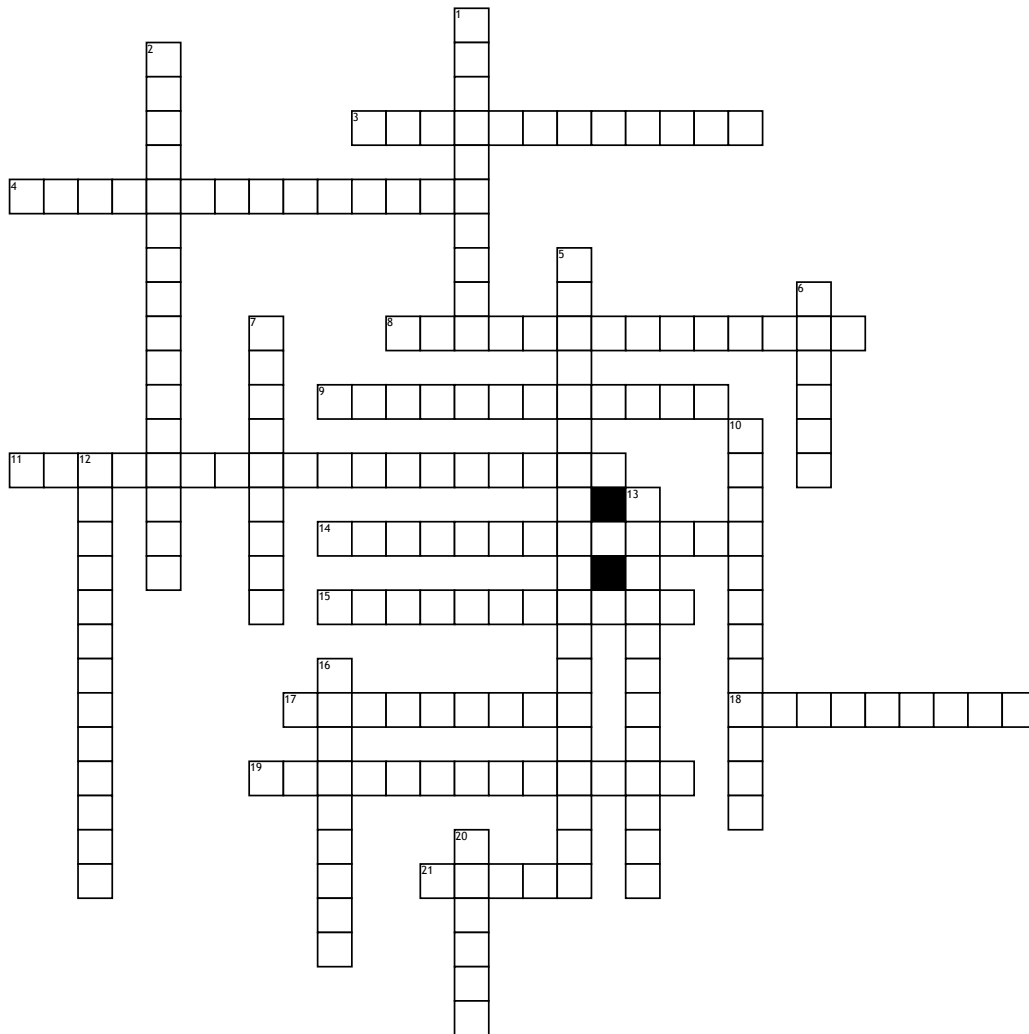


POB 5.01 Price



Across

- 3. What is the situation that exists when demand is greater than supply?
- 4. What is the best time for producers to sell; characterized by large demand, small supply, and high prices?
- 8. Those who provide human resources, natural resources, and capital goods in order for production to take place is called?
- 9. The situation that exists when demand is greater than supply is called?
- 11. What is A phenomenon that occurs when changes in relative prices cause buyers to replace the purchase of one product with another?
- 14. What is One price compared to another; the ratio between two prices?
- 15. The minimum price producers are willing and able to receive for a product is called?

- 17. What is A function of relative prices that determines who gets the goods and services produced; determining how scarce resources will be distributed?
- 18. Who are the people who make or provide goods and services?
- 19. What are Government restrictions on the minimum and/or maximum prices of certain products?
- 21. What is The amount of satisfaction a good or service will provide a customer?

Down

- 1. A function of relative prices that encourages producers to change and reallocate their resources; motivators is called?
- 2. What is A function of relative prices that is necessary for consumers, producers, and resource owners to make important economic decisions; data concerning value/cost?
- 5. What is Equilibrium price?

- 6. What is Monetary reward a business owner receives for taking the risk involved in investing in a business; income left once all expenses are paid?
- 7. Who are People who use goods and services to satisfy their wants?
- 10. The situation that exists when supply is greater than demand is called?
- 12. What is The best time for consumers to buy; characterized by large supply, small demand, and low prices?
- 13. What is a maximum legal price that businesses can charge for certain products?
- 16. What is A function of relative prices that determines who gets the goods and services produced; determining how scarce resources will be distributed?
- 20. Any circumstance under which buyers and sellers exchange goods or services for a price is called?

Word Bank

Excess supply	Value	Price information	Excess demand	Producers
Excess demand	Seller's market	Market-clearing price	Consumers	Incentives
Rationing	Rationing	Substitution effect	Resource owners	Supply price
Buyer's market	Relative price	Price controls	Market	Profit
Price ceiling				