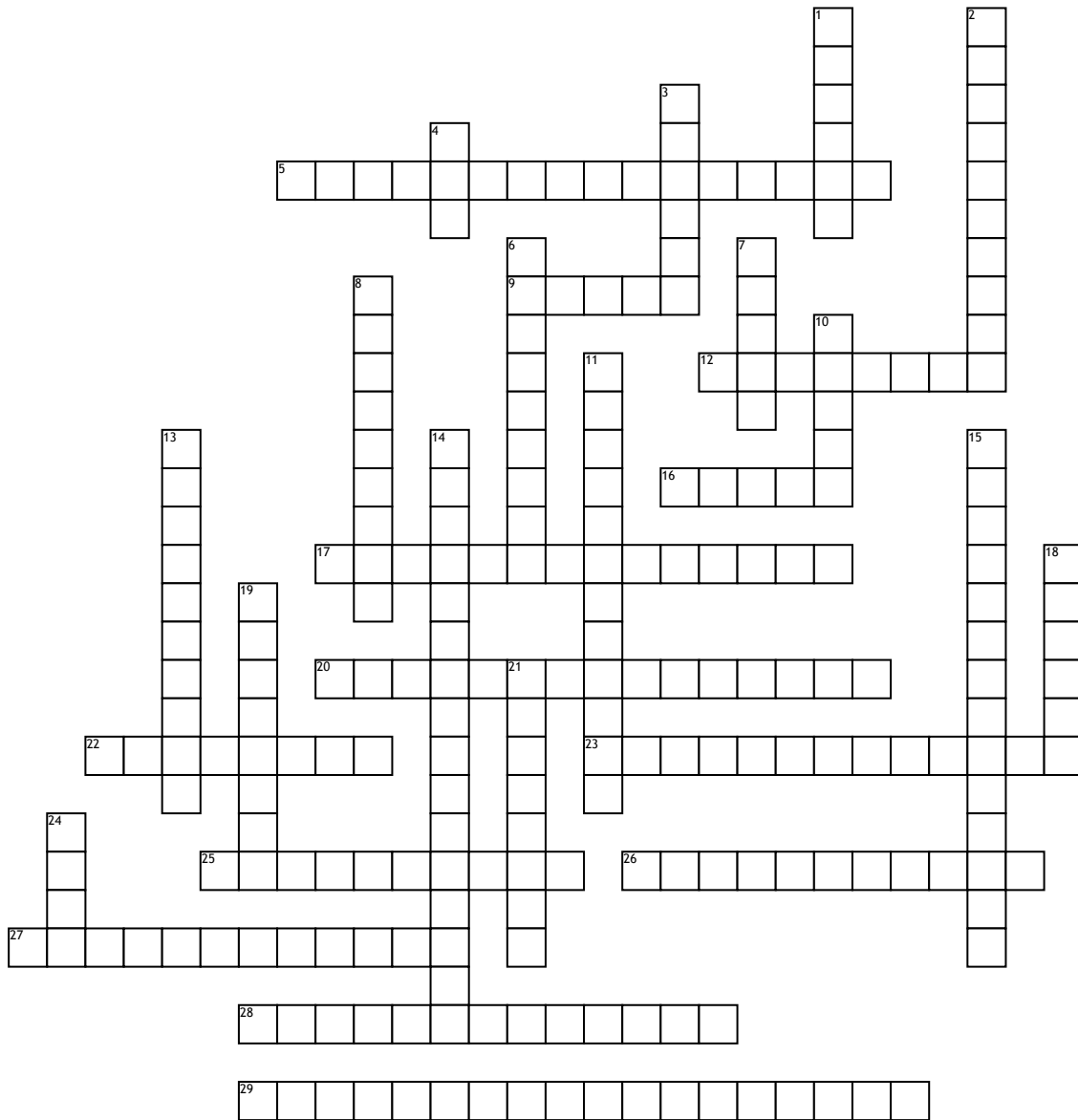


Name: _____

POB Ch 1 + 2



Across

- 5. measure of well people live in a country
- 9. Things that are required for basic survival
- 12. Individual and businesses have unlimited wants and needs but their economic resources are limited
- 16. Things that add comfort and quality to life.
- 17. Economy where resources are owned and controlled by the government
- 20. The value of the next best alternative that you did not choose
- 22. Individuals and organizations that determine what products and services will be available for sale.
- 23. Economy where resources are owned and controlled by the people of the country
- 25. Turning economic resources into goods and services is called

26. The point where supply and demand are equal

- 27. GDP divided by population
- 28. movement of the economy from one condition to another and back again
- 29. Economy where goods and services are produced the way it has always been done

Down

- 1. The quantity of a good or service that consumers are willing and able to buy
- 2. period in which most people are working and businesses are producing goods in record number
- 3. beliefs and principles you consider important
- 4. total dollar value of all goods and services produced in year
- 6. increase in the general level of prices
- 7. ownership in a corporation

- 8. period in which demand decreases, GDP decreases, and unemployment increases
- 10. natural resource that can be renewed through peoples efforts
- 11. Economy where combines elements of the command and market economies
- 13. prolonged period of high unemployment, weak consumer sales, and business failures
- 14. portion of people in the labor force who are not working
- 15. Become limited as supply of able workers diminishes
- 18. The quantity of a good or service that businesses are willing and able to provide
- 19. A person who buys and uses goods and services.
- 21. When you give up something to have something else
- 24. debt for the government or organization but used as an investment by consumers