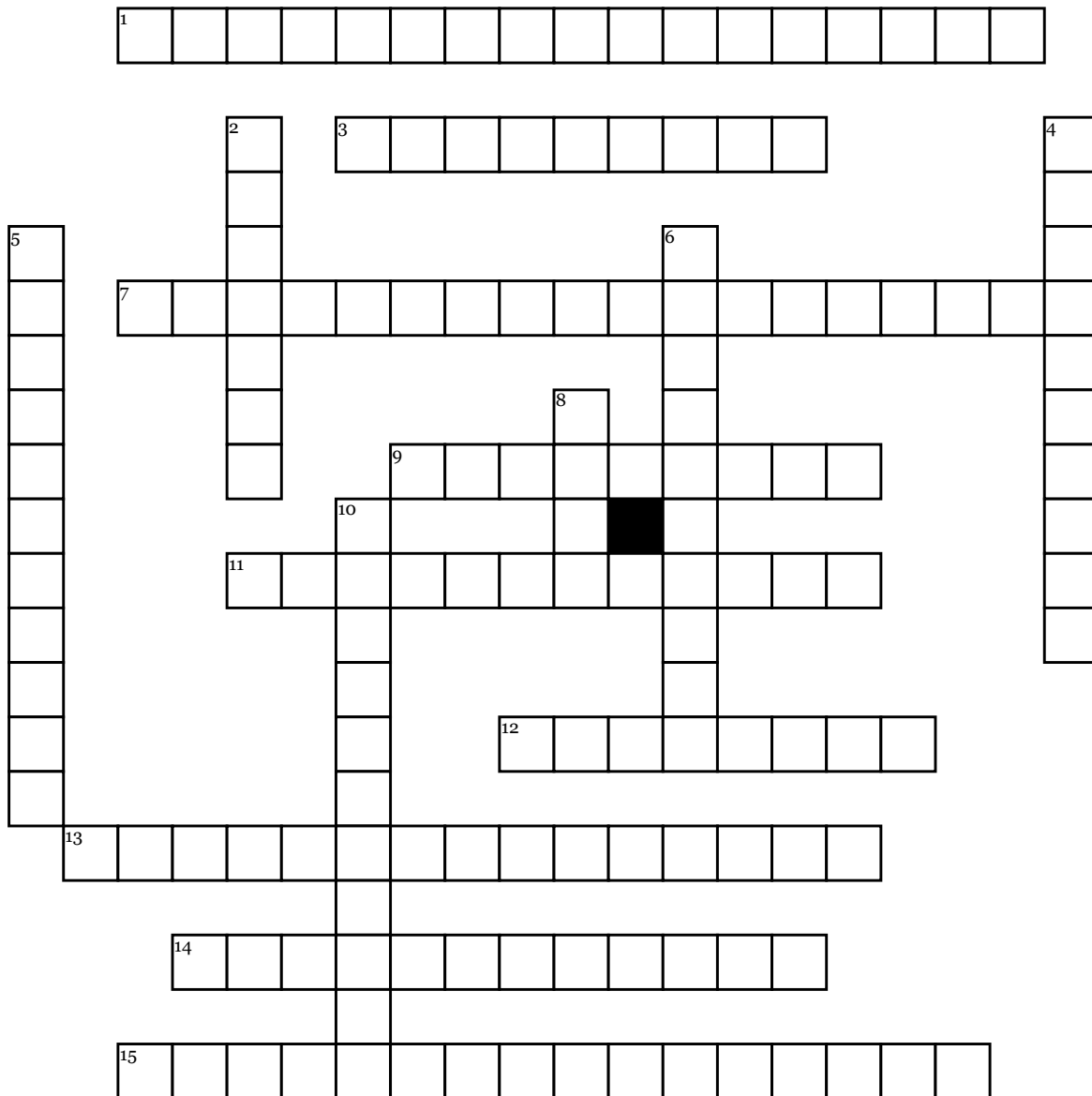


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# Price Floor, Ceiling and Elasticity Crossword



## **Across**

- 1.** The border-line case is \_\_\_\_\_, where the price elasticity of demand is surprise-exactly 1.
- 3.** Demand price - Supply price
- 7.** The net gain to an individual buyer from the purchase of a good.
- 9.** A tax on sales.
- 11.** Maximum price sellers are allowed to charge for a good or service.

- 12.** The quantity demanded is greater than the quantity supplied.

- 13.** Buyers willingness to pay-price paid. Area below the demand curve...

- 14.** Total value of sales of a good or service.

- 15.** Price elasticity of demand is infinite.

## **Down**

- 2.** Can not go above equilibrium.

- 4.** a government-imposed trade restriction that limits the number, or monetary value, of goods that can be imported or exported during a particular time period

- 5.** missed opportunities in production or consumption.

- 6.** Minimum price buyers are required to pay for a good.

- 8.** How many major effects of a price ceiling are there?

- 10.** The U.S. and many other countries maintain a lower limit on the hourly wage rate of a worker's labor.