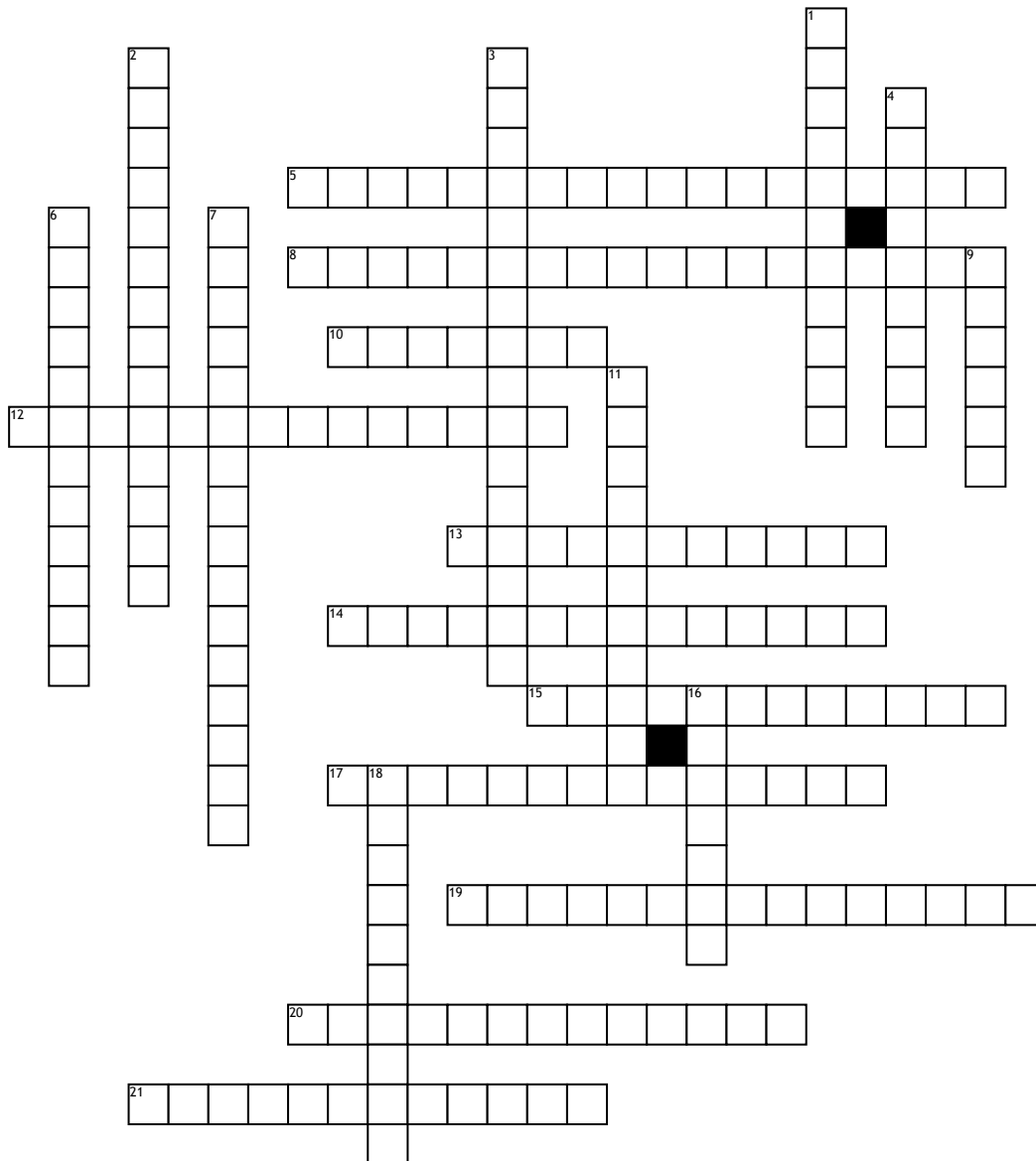


Summative assessment



Across

5. When a goods prices goes up and consumers buy something as a substitute.
 8. a measure of how consumers react to a change in price
 10. Opposite
 12. All things held constant
 13. are two goods that are bought together What will happen to demand for one if demand for the oth
 14. When information is in a table
 15. Demand for a given product and who wants to purchase it
 17. If the percent of change in quantity demanded is exactly the same as the percent of change in price, economist call this

19. If consumers do not change even with a price change
 20. If consumers change their buying patterns when there is a change in price its
 21. goods consumers demand less of when their income increases. (Substitute goods)

Down

1. Consumers will buy more of a product when the prices decreases (vice-versa)
 2. is a list of quantities supplied at each different price when all other influences on selling plans remain the same
 3. A place where demand and supply come together is called the
 4. if consumer behavior is relatively unchanged because of price change.

6. happens when prices change and consumers feel like they have less (or more) money.
 7. is the amount of a good, service or resource that the people are willing and able to sell at a specific price
 9. The desire to own something and the ability to pay for it
 11. a graph of the relationship between the quantity supplied and the price of the good when all other influences on selling plans remain the same.
 16. if a change in price causes consumers to change their spending behavior
 18. goods consumers demand more of when their income increases. (What you normally buy)