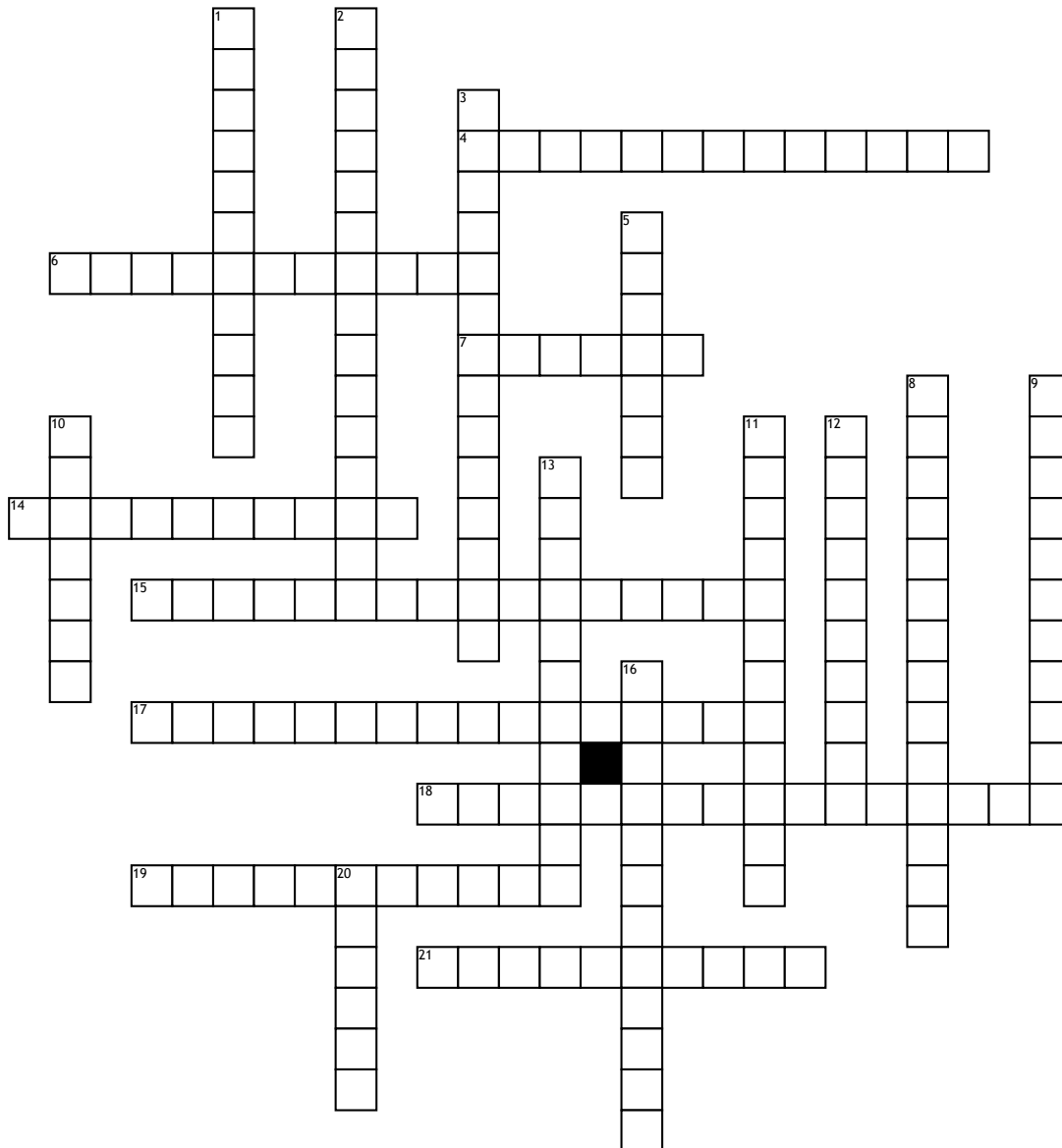


Name: _____

Date: _____

Supply and demand



Across

4. A situation in which consumer demand is sensitive to changes in price
 6. the struggle that goes on between buyers and sellers to get the best products at the lowest prices
 7. Amount of a product that would be offered for sale at all possible prices that could prevail in the market
 14. Legal minimum on the price at which a good can be sold
 15. Income (after taxes) that is available to you for saving or spend
 17. The price in a competitive market at which the quantity demanded and the quantity supplied are equal
 18. Extent to which a change in price causes a change in the quantity demanded

19. downward sloping line that graphically shows the quantities demanded at each possible price
 21. a competing product that consumers can use in place of another

Down

1. when the consumers buy more of a good when its price decreases and less when its price increases
 2. Goods that can be used to replace the purchase of similar goods when prices rise
 3. Table that shows the relationship between the price of a good and the quantity demanded
 5. the amount of satisfaction one gets from a good or service
 8. Income received by a single individual

9. Tendency of suppliers to offer more of a good at a higher price
 10. Situation in which quantity supplied is greater than quantity demanded
 11. Demand by all the consumers of a given good or service
 12. product often used with another product
 13. The lowest wage that an employer is allowed to pay
 16. Ratio of the quantity and quality of units produced to the labor per unit of time
 20. the ability and desire to purchase goods an services