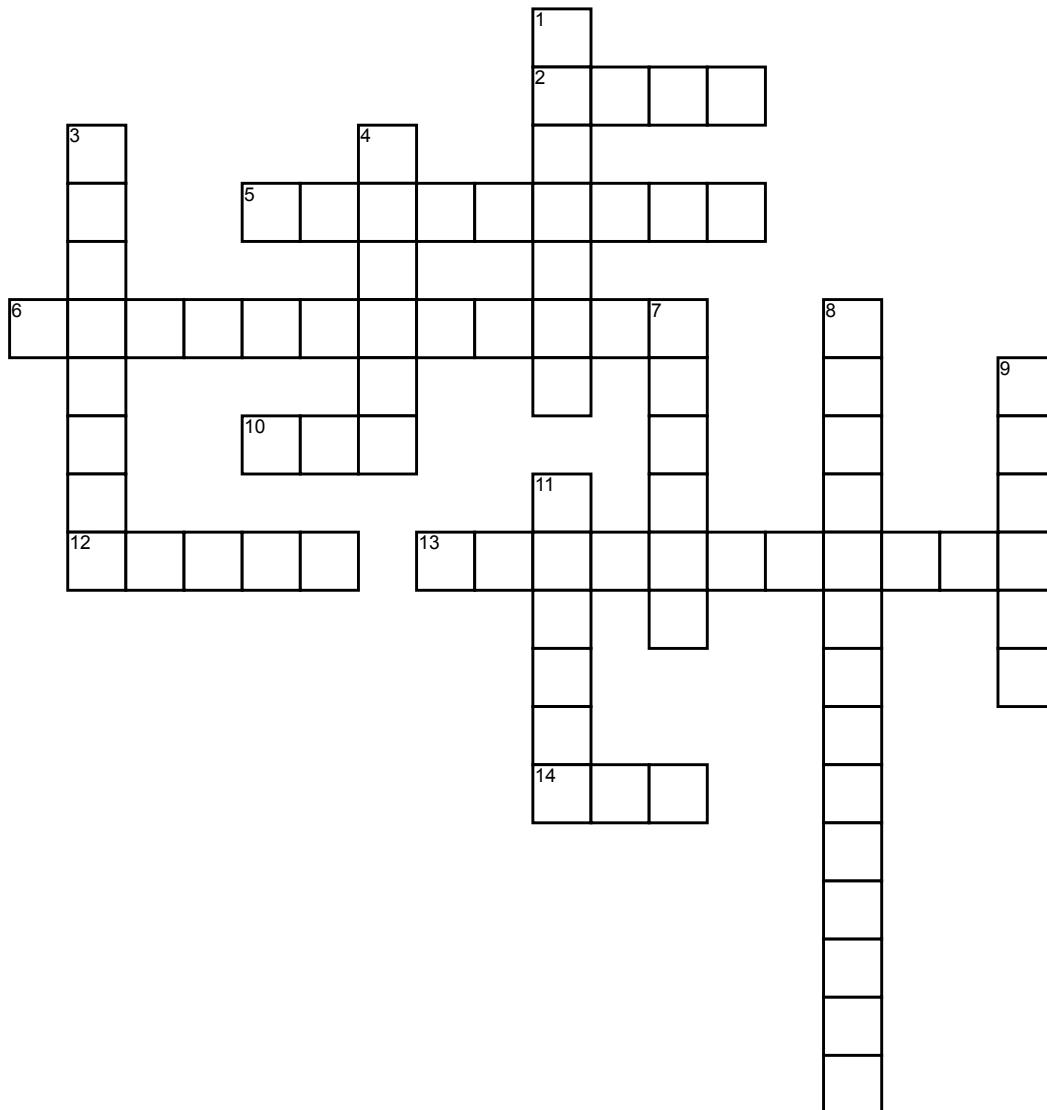


Name: _____

Unit 1.2



Across

2. A decrease in supply shifts the supply curve _____. Which way?

5. If the price elasticity of demand is below 1, demand is price _____.

6. A factor that affects demand, the age of population or it's make up.

10. The abbreviation of price elasticity of demand.

12. An increse in demand shifts the demand curve _____. Which way?

13. The point where supply and demand meet.

14. The abbreviation of income elasticity of demand.

Down

1. If the price elasticity of demand is above 1, demand is price _____.

3. If the income elasticity of demand is less than 0, it is a _____ good.

4. The amount of a product that consumers are willing and able to purchase at a given price.

7. The amount of a product that suppliers will offer to the market at a given price.

8. A factor that affects supply, out of the businesses control.

9. If the income elasticity of demand is between 0.1 and 1.5 it is a _____ good.

11. If the income elasticity of demand is more than 1.5, it is a _____ good.