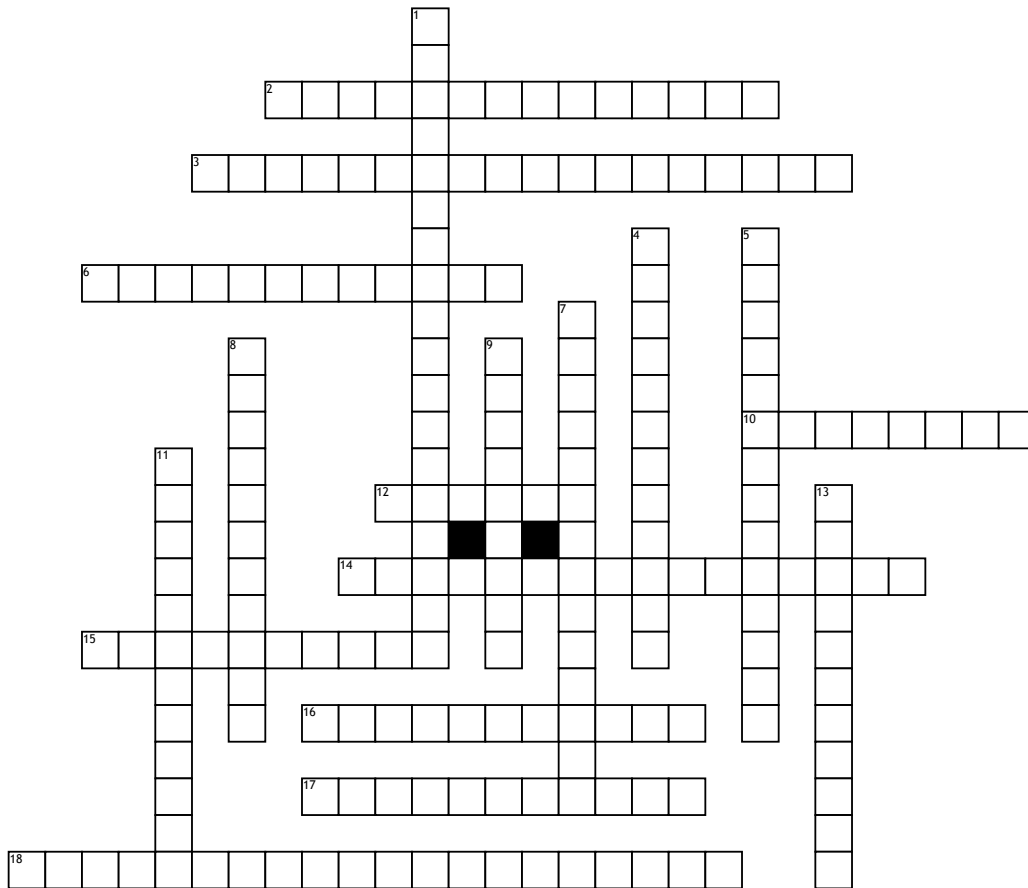


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chapter 4 vocab



Across

2. Describes demand whose elasticity is exactly equal to 1
 3. The change in consumption resulting from a change in the price of a substitute good
 6. statistical characteristics of populations and population segments.
 10. Good A good that consumers demand less of when their income increases
 12. The desire to own something and the ability to pay for it
 14. demand that is very sensitive to a change in price

15. a good that consumers demand more of when their income increases
 16. A graphic representation of a demand schedule
 17. Two goods that are bought and used together
 18. A table that lists the quantity of a good all consumers in a market will buy at each different price

Down

1. A measure of how consumers react to a change in price
 4. The change in consumption resulting from a change in real income

5. A Latin phrase that means "all other things held constant"
 7. Demand Schedule- A table that lists the quantity of a good a person will buy at each different price
 8. States that consumers buy more of a good when its prices decrease and less when its prices increase
 9. Describes demand that is very sensitive to a change in price
 11. The total amount of money a firm receives by selling goods and services
 13. Goods used in place of one another