

# Chapter 1: The Economic Way of Thinking Vocabulary Review

Name- \_\_\_\_\_ Date- \_\_\_\_\_ Period- \_\_\_\_\_

A crossword puzzle grid with 30 numbered starting points for words. The grid consists of empty squares for letters, with some squares being blacked out. The numbered squares are:

- 1: 10 squares, horizontal
- 2: 1 square, vertical
- 3: 8 squares, horizontal
- 4: 10 squares, horizontal
- 5: 4 squares, horizontal
- 6: 10 squares, vertical
- 7: 4 squares, horizontal
- 8: 1 square, vertical
- 9: 1 square, vertical
- 10: 6 squares, vertical
- 11: 4 squares, horizontal
- 12: 4 squares, vertical
- 13: 4 squares, vertical
- 14: 6 squares, vertical
- 15: 1 square, vertical
- 16: 14 squares, horizontal
- 17: 4 squares, horizontal
- 18: 10 squares, horizontal
- 19: 1 square, vertical
- 20: 1 square, vertical
- 21: 4 squares, vertical
- 22: 1 square, vertical
- 23: 14 squares, horizontal
- 24: 1 square, vertical
- 25: 14 squares, horizontal
- 26: 14 squares, horizontal
- 27: 6 squares, horizontal
- 28: 14 squares, horizontal
- 29: 14 squares, horizontal
- 30: 14 squares, horizontal

**Across**

1. Alternative people give up when they make a choice
3. Person who makes a good or provides a service
4. Make decisions according to best combination of costs and benefits
5. All the human time, effort, talent used to make products
7. Things necessary for survival
11. All natural resources on or under the ground
16. Additional benefit of using one more unit of a good or service
17. Desires that can be met by consuming products
18. Producing the maximum amount of goods and services possible
23. As production switches from one product to another, more resources needed to increase production of second product
25. Studies behavior of economy as a whole
26. Value of next-best alternative a person gives up
27. A producer's physical resources
28. Simplified representations of economic forces
29. Studies behavior of individual players in an economy
30. Vision, skill, ingenuity, willingness to take risks

**Down**

2. Include land, labor, capital, entrepreneurship
6. Benefits that encourage people to act in certain ways
8. Numerical data or information
9. Lists choices, benefits and opportunity cost of each choice
10. Lack of resources available to meet all human wants
12. Study of how people use resources to satisfy wants
13. Person who buys a good or service for personal use
14. An economic model that shows a maximum goods or services that can be produced from limited resources
15. Work one person does for another for pay
19. Physical objects that can be bought
20. Examination of costs, expected benefits of choices
21. Benefit or satisfaction gained from using a good or service
22. Studies what economic behavior should be
24. Describes and explains economic behavior as it is