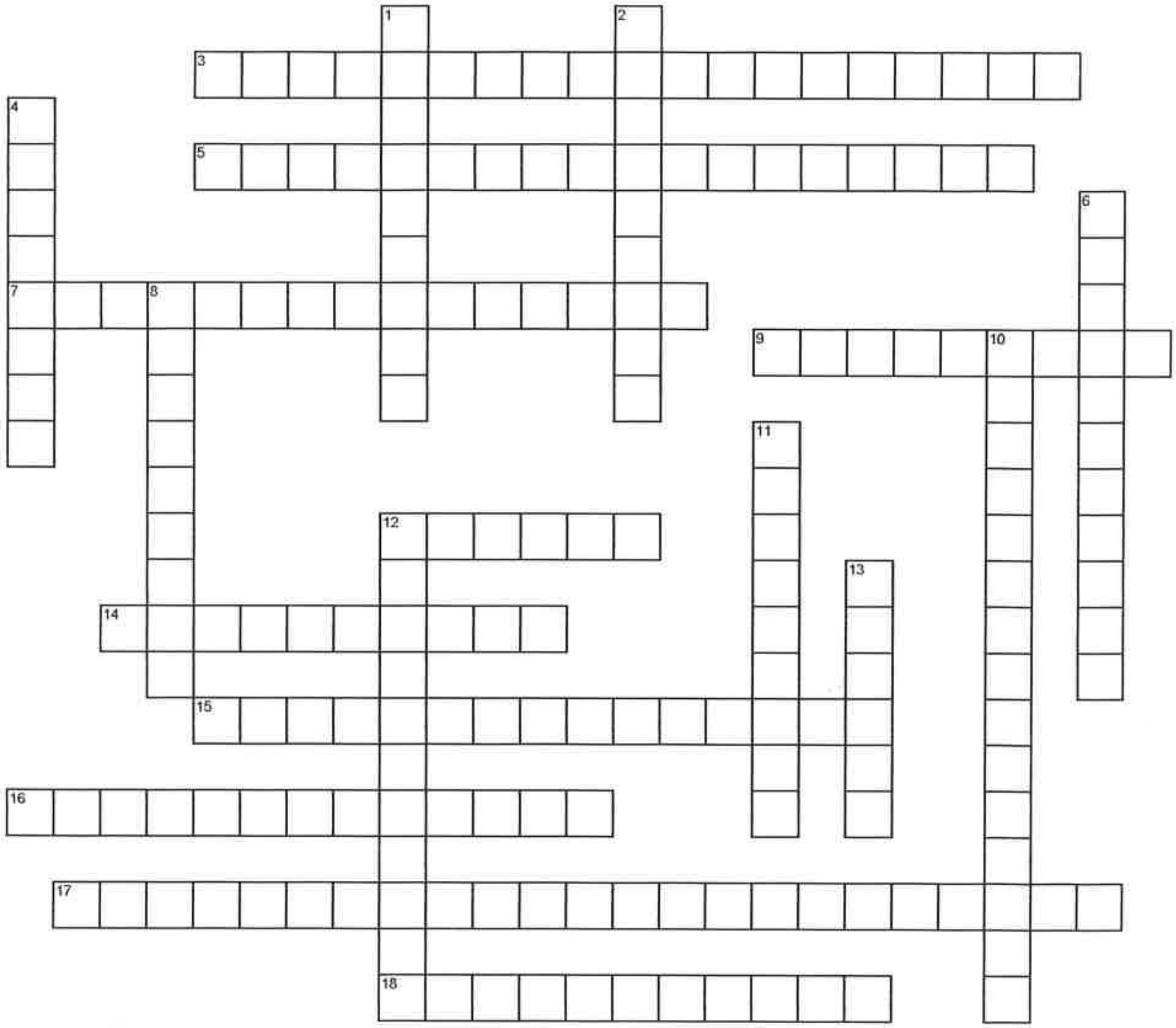
Chapter 7: Market Structures and Failures



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ACROSS

3 this focusus on four factors: physical characteristics, location, service and status and image

5 supply and demand determine prices in this type of market; which is the most competitive market structure

7 the dominant firm sets the price and the other firms follow

9 in this market structure, only a few firms provide this good or service.

12 an organization of producers established to set production and price levels for a product

14 ____________________ tries to limit negative externalities and encourage positive externalities

15 number of producers, control over prices, ease of entry and similarity of products determine this

16 when goods and services are not allocated in the most effiient way

17 this market structure is highy competitive, but market differentiation--brand names and advertising--give large companies an advantage. It is the most common market structure

18 this has positive or negative consequences for someone other than the producer and consumer

DOWN

1 this problem arises when private companies have to provide pubic goods

2 a product that is exactly the same no matter who produces it

4 in this market structure, producers have the most market power. They control the supply and the price

6 goods and services that are not provided by the market system

8 when producers meet and set production levels and prices. They have total price control and no competition

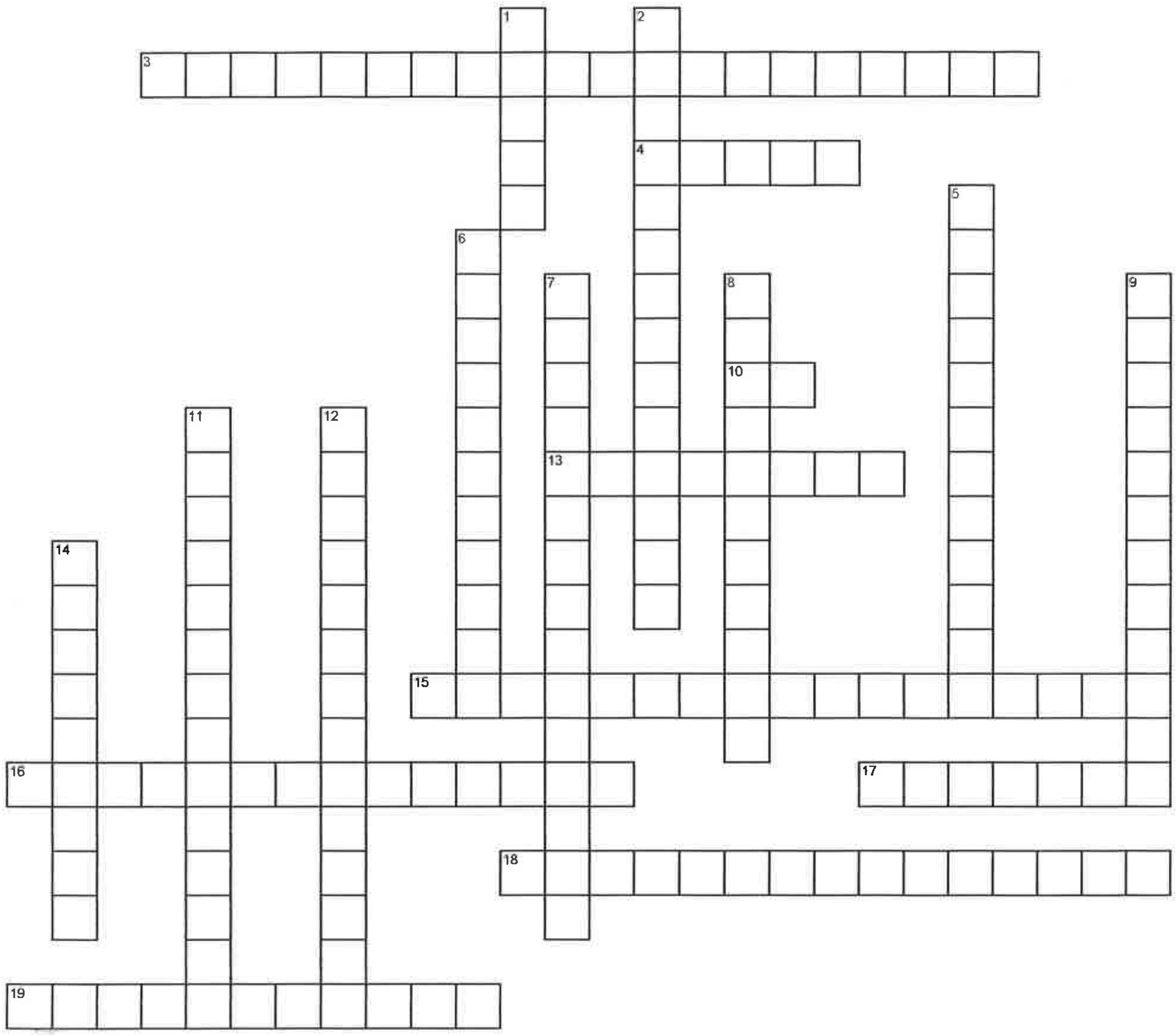
10 a contract issued by the government to provide a good or service

11 these laws have been passed to prevent monopolies

12 it is easy to start a business in this type of market

13 governments issue these so that a company that creates a product can make a profit

Chapter 8: Money, Banking, Saving and Investing



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ACROSS

3 this type of deposit earns the highest interest
4 this is a medium of exchange, store of value and standard of value. Characteristics of this include acceptability, divisibility, durability, portability, scarcity and uniformity
10 this includes checkable deposits, currency and travelers checks
13 divide the interest rate by 72 to find out how many years it will take for your investment to double
15 type of banking in which the banks keep a portion of depositis in reserve and make loans with the rest
16 this, retirement plans and personal savings are necessary for a comfortable retirement
17 these contribute to economic growth, help you reach personal goals and provide you with a safety net during hard times
18 these are the least risky
19 with these, high risks, means high rewards

DOWN

1 these bring together savers and borrowers
2 a loan for a business
5 these are the customers of the Federal Reserve Bank
6 a medium of exchange accepted for purchases and payments
7 mutual funds include this which is an advantage of buying a single stock
8 the ability of an investment to generate earnings that can be reinvested to earn more
9 the New York Stock Exchange and the NASDAQ are examples of these
11 these provice funds for business investment
12 this controls the money supply and determines what fraction of depostis a bank must set aside to be available for customer withdrawals
14 these provide a high yield with moderately high risks