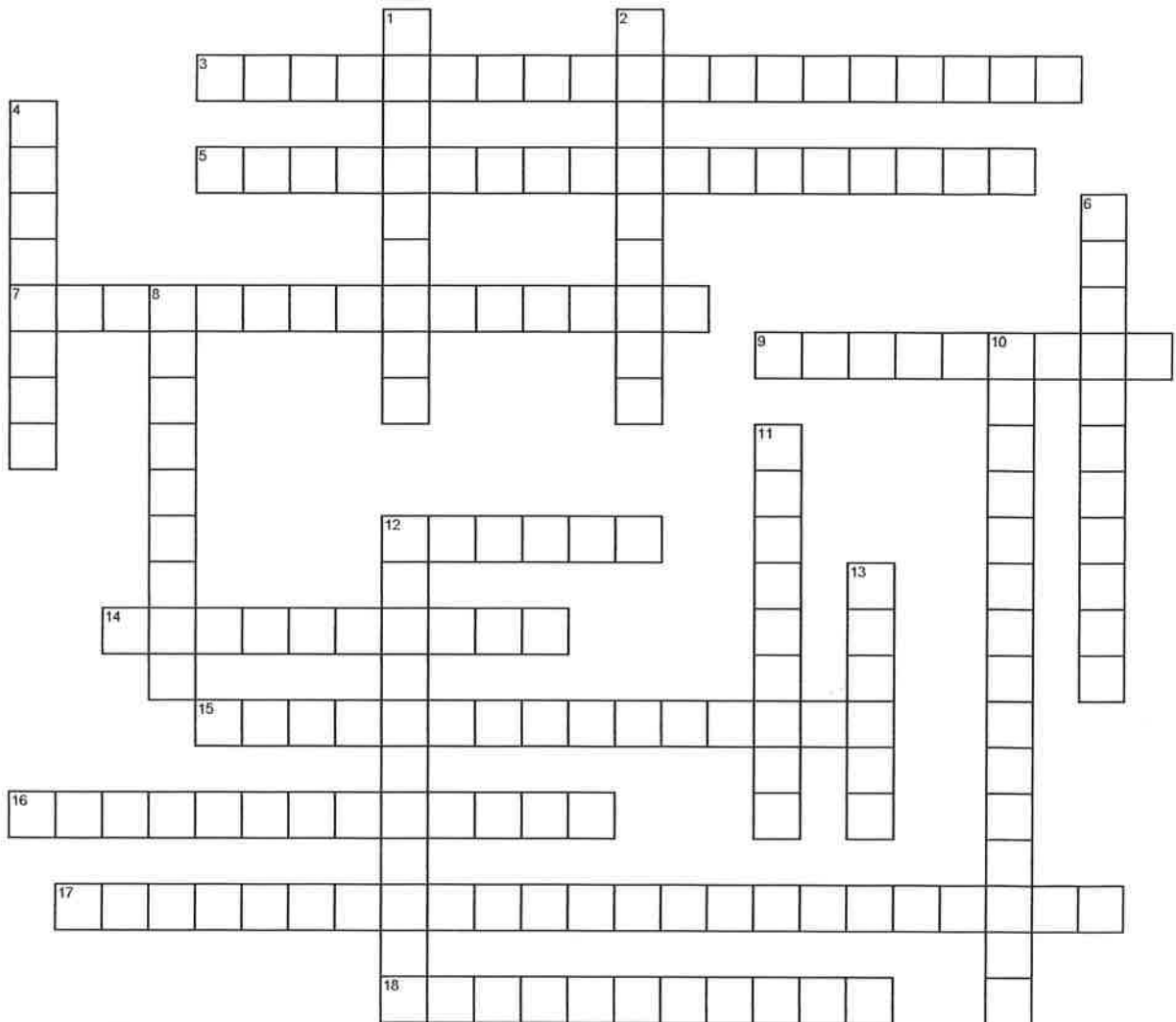


Chapter 7: Market Structures and Failures



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ACROSS

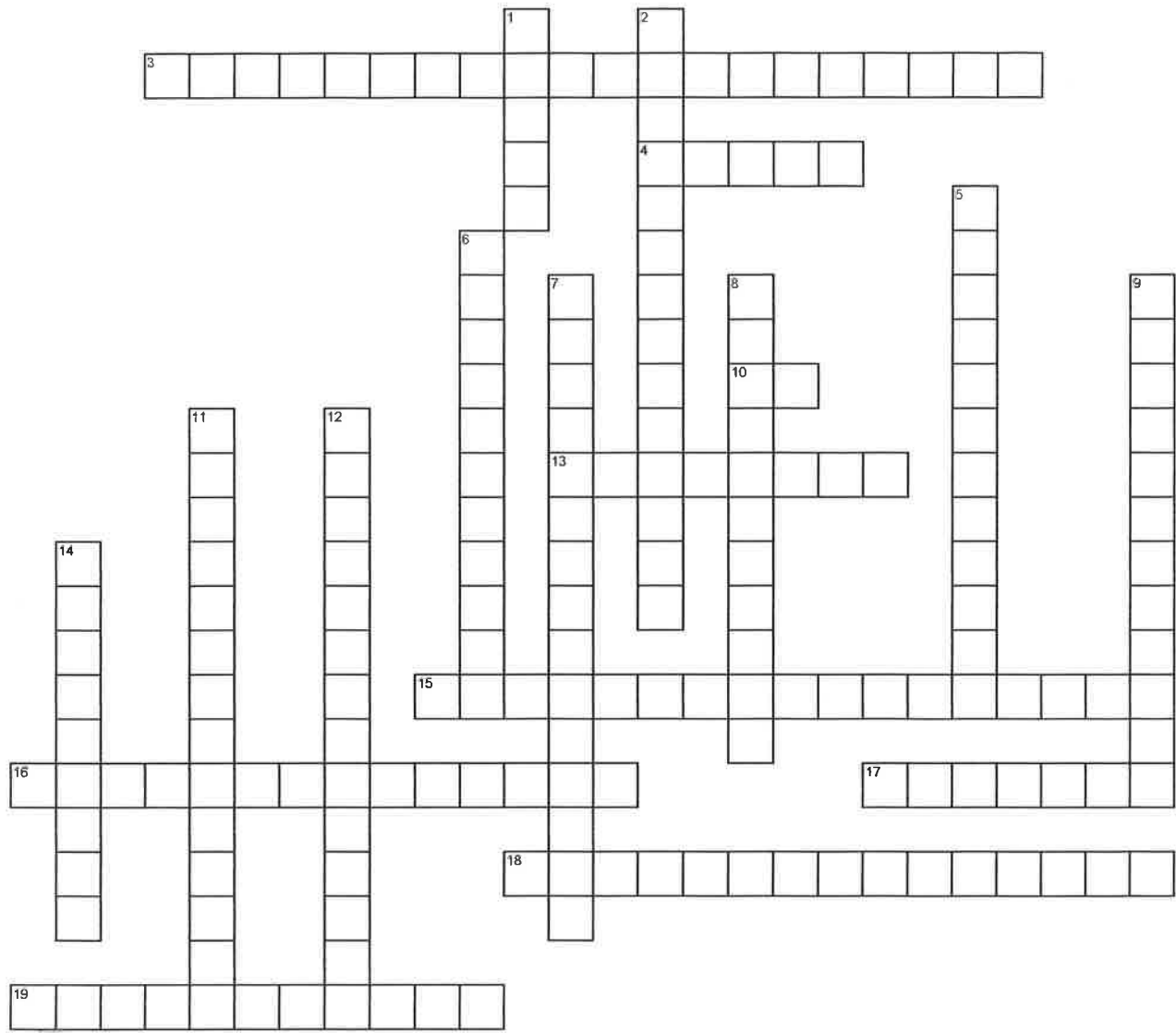
- 3** this focus on four factors: physical characteristics, location, service and status and image
- 5** supply and demand determine prices in this type of market; which is the most competitive market structure
- 7** the dominant firm sets the price and the other firms follow
- 9** in this market structure, 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 efficient way
- 17** this market structure is highly 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 public 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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- 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 deposits 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 provide funds for business investment
- 12 this controls the money supply and determines what fraction of deposits a bank must set aside to be available for customer withdrawals
- 14 these provide a high yield with moderately high risks