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Entrepreneurship Vocab Review

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| **Across**  **2.** Occurs because people's wants and needs are unlimited while the resources needed to produce goods and services are limited  **5.** An individual's need or desire for a product or service at a given price  **11.** How much of a good or service a producer is willing and able to produce at different prices  **13.** Person who is a customer  **15.** Amount of sales that must be made to cover all of the costs of a business  **16.** Amount added to the cost to determine selling price  **18.** Products and services that are brought in from another country to be sold  **19.** Federal, state, or local government tax charged on goods  **20.** Costs that must be paid no meter how much of a good or service is produced  **22.** Item of value owned by a business  **24.** Money made from providing a good or service  **25.** Result when income is greater than expenses  **26.** Creative problem-solving method that involves coming up with a large number of fresh ideas  **27.** List of things to be discussed or done in a meeting | **Down**  **1.** Financial statements based on estimates  **3.** Process of running a business of one's own  **4.** Expenses that a business has every month  **6.** Person who works for someone else  **7.** One-time only expenses that are paid to open a business  **8.** Value of the next best alternative  **9.** Things used to create products or services  **10.** Business that makes the products it sells  **12.** Making choices and satisfying the wants and needs of consumers  **14.** Amount subtracted for the retail price to determine the selling price  **17.** Costs that go up and down depending not he quantity of the good or serve produced  **21.** Person who provides a product or service for someone else for money  **23.** Costs for supplies used in business |