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| Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_ |

Factors of Production

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|  |  |  |  |  | 2 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
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|  |  |  |  |  |  |  |  |  |  |  |  |  |  | 3 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  | 4 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  | 5 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | 6 |  |  |  |  |  |
|  |  |  | 7 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
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|  |  |  |  |  |  |  | 11 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
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|  |  |  |  | 13 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
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|  |  |  | 15 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

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| **Across**  **2.** The total output divided by the number of hours. The output per worker per time period.  **7.** The extra physical product/ output created by employing one extra unit of a factor of prodction.  **9.** This factor of proction has no cost of production but does have a cost in use. Any payment to it is Economic Rent.  **10.** The person who organise the other three factors of production into a production unit to produce goods and services. They bear all the inherent risks.  **11.** The return on Capital.  **12.** The return on Enterprise.  **13.** The proportion of the population of working age who are employed or looking for employment.  **14.** The return on Labour.  **15.** The extra Revenue created by employing one extra unit of a factor of production. | **Down**  **1.** The return on Land.  **3.** If a factor of production was transferred into its next best alternative use.  **4.** The Purchasing Power of wages taking into account the price changes between different time periods -inflation.  **5.** Firms do not demand a factor of production for its own use but for its use/ contribution in the production process.  **6.** Any payment to a factor of production above its Supply Price.  **8.** The minimum payment that a factor of production must receive to bring the factor into employment and to keep it within this use/ employment. |