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Free Enterprise and Other Economic Systems

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| **Across****2.** A person or group of people living in a single residence**3.** A period of change in which nation moves from one economic system to another**7.** Another name for a centrally planned economy**10.** A range of economic and political systems based on the belief that wealth should be evenly distributed throughout society**13.** Any arrangement that allows buyers and sellers to exchange things**17.** The principle that anyone can compete in the marketplace**19.** The study of economic behavior and decision-making in small units, such as households or firms**20.** An organization that uses resources to produce a product or service, which it then sells**22.** The amount of money a business receives in excess of its expenses**23.** The income people receive in return for supplying factors of production**24.** A period of macroeconomic expansion, or growth, followed by one of contraction, or decline | **Down****1.**  The incentive that drives individuals and business owners to improve their material well-being**4.** A political system in which the government owns and controls all resources and means of productions and makes all economic decisions**5.** The arena of exchange in which firms purchase the factors of production from households**6.** The principle that people have the right to control their possessions and use them as they wish**8.**  The study of economic behavior and decisions in a nations whole economy**9.** A market-based economic system in which the government is involved to some extent**11.** The doctrine that government generally should not intervene in the marketplace**12.** Level of economic prosperity**14.** The principle that everyone has the same legal rights**15.** The structure of methods that a society uses to produce and distribute goods and services**16.** Describing a form of government that limits individual freedoms and requires strict obedience from its citizens**18.** Property that is owned by individuals or companies, not by the government or the people as a whole**21.** A proposed law submitted directly to the public |