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Micro Economics

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| **Across**  **2.** A sum of money granted by the government or a public body.  **7.** Situation in which actual production is less than what is achievable or optimal for a firm  **9.** Strategy where one player makes the same decision regardless of its opponent  **11.** Impossible to compete, no close substitutes  **12.** Something that is paid monthly and does not vary. | **Down**  **1.** Cost that can no longer be recovered.  **3.** when firms simultaneously select their prices and end up in the same box.  **4.** Industry that is dominated by a small number of sellers.  **5.** A matrix which gives the possible outcome of a two-person zero-sum game when player A has possible moves and player B moves.  **6.** Strategic behavior of firms in oligopoly.  **8.** Profit that is implicit.  **10.** Profit that is explicit. |