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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. |