Supply and Demand

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| **Across****5.** as the amount of people in one place increases the demand increases, and vice versa**10.** what equals a shift**12.** market relies on interactions between buyers and sellers**13.** shows relationships between price and quantity demand **16.** similar product of more or less price**18.** legal minimum price below which a good or service may not be sold **22.** the effect it has on demand is it refers on what people like and don't like. changes when item is more or less popular**24.** a producer can supply more at a lower production cost. raw materials and wages are examples.**25.** the amount of goods that a producer is willing and able to supply at a specific price | **Down****1.** quantity supply is greater than the quantity demand at current price**2.** quantity demand is greater than the quantity supply**3.** people wanting to make money; incentive of living in a market economy**4.** price of imput, number of firms in industry, taxes and technology are called this **6.** population increases demand increases, and vice versa. population and demand are directly related **7.** two goods that people buy one of and feel obligated to buy the other**8.** chart shown in the law of demand **9.** improvement or use of science to make new methods to help something old work faster and or better**11.** price does not shift demand, increase demand= more quantity**14.** more firms in a industry, more quantities supplied at every price. **15.** how much will someone buy at a specific price.**17.** legal maximum price that may be charged for a particular good or service **19.** when the price, supply and demand all meet at one point of the graph**20.** economic rule stating that price and quantity supplied more in the same direction**21.** if a price increases, then Qd decreases and vice versa.**23.** higher or more taxes on supplies that is need to produce a product mean it is not able to supply because of cost production.  |