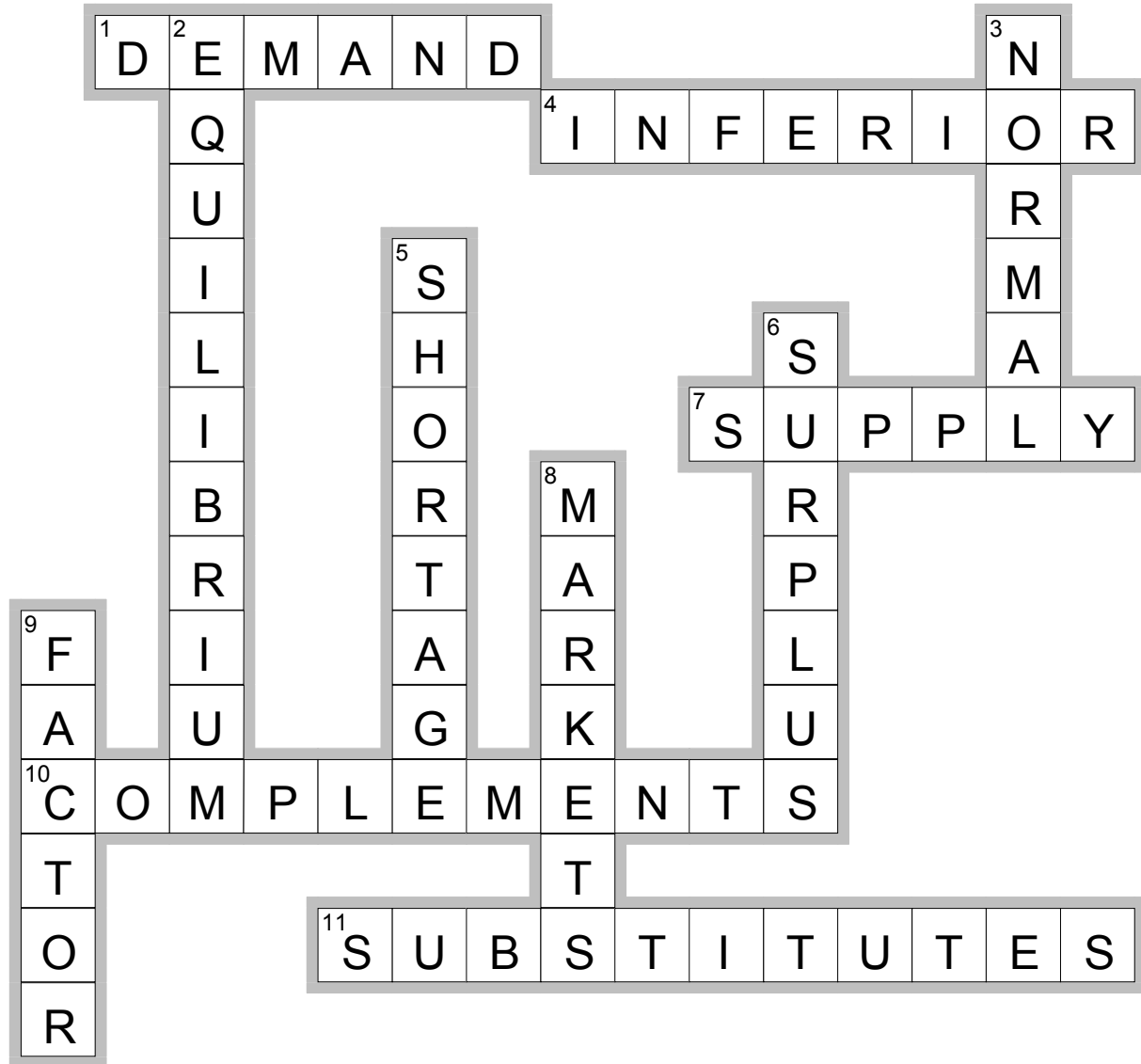


CROSSWORDS- DEMAND, SUPPLY AND EQUILIBRIUM- KEY



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Across

1. **DEMAND**—The quantity buyers are willing and able to buy of a good or service at a particular price during a particular period, all other things unchanged.
4. **INFERIOR**—good; A good for which demand decreases when income increases
7. **SUPPLY**—The quantity sellers are willing to sell of a good or service at a particular price during a particular period, all other things unchanged.
10. **COMPLEMENTS**—Two goods for which an increase in price of one reduces the demand for the other.
11. **SUBSTITUTES**—Two goods for which an increase in price of one increases the demand for the other.

Down

2. **EQUILIBRIUM**—The price at which quantity demanded equals quantity supplied.
3. **NORMAL**—good; A good for which demand increases when income increases.
5. **SHORTAGE**—The amount by which the quantity demanded exceeds the quantity supplied at the current price
6. **SURPLUS**—The amount by which the quantity supplied exceeds the quantity demanded at the current price.
8. **MARKETS**—The institutions that bring together buyers and sellers.
9. **FACTOR**—market; Markets in which households supply factors of production—labor, capital, and natural resources—demanded by firms.