

Name: \_\_\_\_\_

# Economics Unit 1 Vocabulary

Directions: Fill in the correct term on the dashed line and the definition key words that match each picture.



Ability to produce \_\_\_\_\_ of a given product using a given amount of \_\_\_\_\_

Ability to \_\_\_\_\_ a product most \_\_\_\_\_ given all the other products that \_\_\_\_\_ be produced



the \_\_\_\_\_ that are used to \_\_\_\_\_ goods and services

\_\_\_\_\_ wants but \_\_\_\_\_ resources

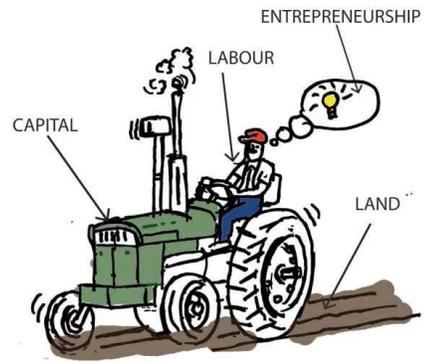


the \_\_\_\_\_ owns and \_\_\_\_\_ the resources and means of production, and makes \_\_\_\_\_ the economic \_\_\_\_\_

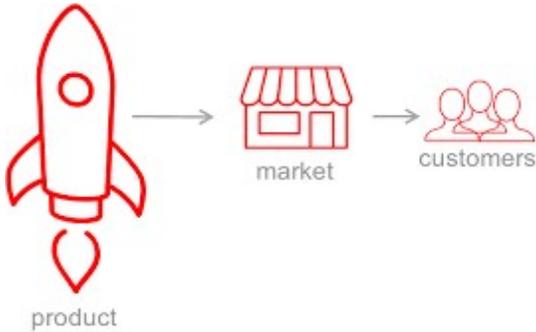
the belief that \_\_\_\_\_ should be evenly \_\_\_\_\_ throughout \_\_\_\_\_



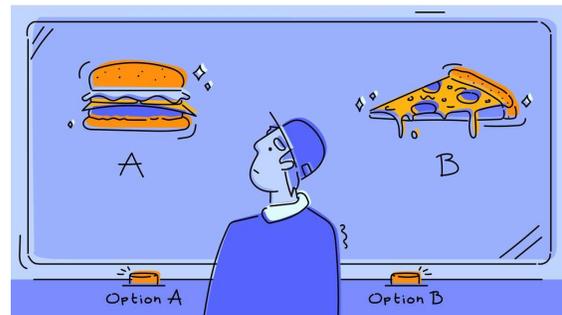
what is \_\_\_\_\_ is usually determined by consumer \_\_\_\_\_ and how its produced is based on supply of \_\_\_\_\_, with little to \_\_\_\_\_ government control



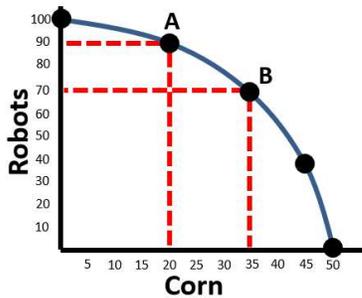
where \_\_\_\_\_ purchase the factors of \_\_\_\_\_ from \_\_\_\_\_



where \_\_\_\_\_ purchase goods and services from \_\_\_\_\_



the most desirable \_\_\_\_\_ given up as a result of a \_\_\_\_\_  
\* \_\_\_\_\_



a \_\_\_\_\_ that shows all the different combinations of \_\_\_\_\_ that can be \_\_\_\_\_ given current resources and technology



\_\_\_\_\_ how \_\_\_\_\_ moves through society