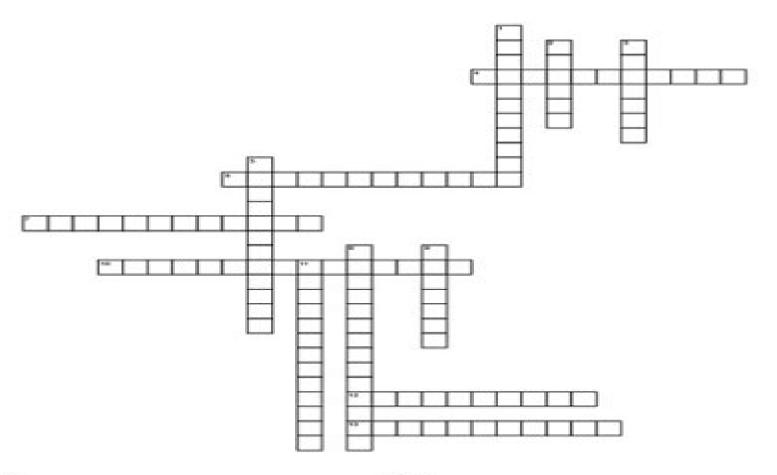
Microeconomics



Across

[4] a process in which rivals compete to achieve some objective

[6] the sum of all individual firms' supplies for a good.

[7] describes how an increase in income can change the quantity of goods that consumers will demand

[10] the price received by firms for selling their good minus the lowest price that they are willing to adopt to produce the good

[12] when demand for it increases in response to an increase competitive markets in consumer income [9] describes a level

[13] goods that satisfy a similar need

Down

 as the price of a good increases, the quantity of that good/service that suppliers offer will increase

[2] describes the total amount of a specific good provided to the market for consumption

[3] satisfaction that consumers gain from consuming something

[5] the sum of all individual demands for a good

[8] price determined by the forces of supply and demand in competitive markets.

[9] describes a level of a good that exceeds the portion used

[11] the sum of consumer and producer surplus

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