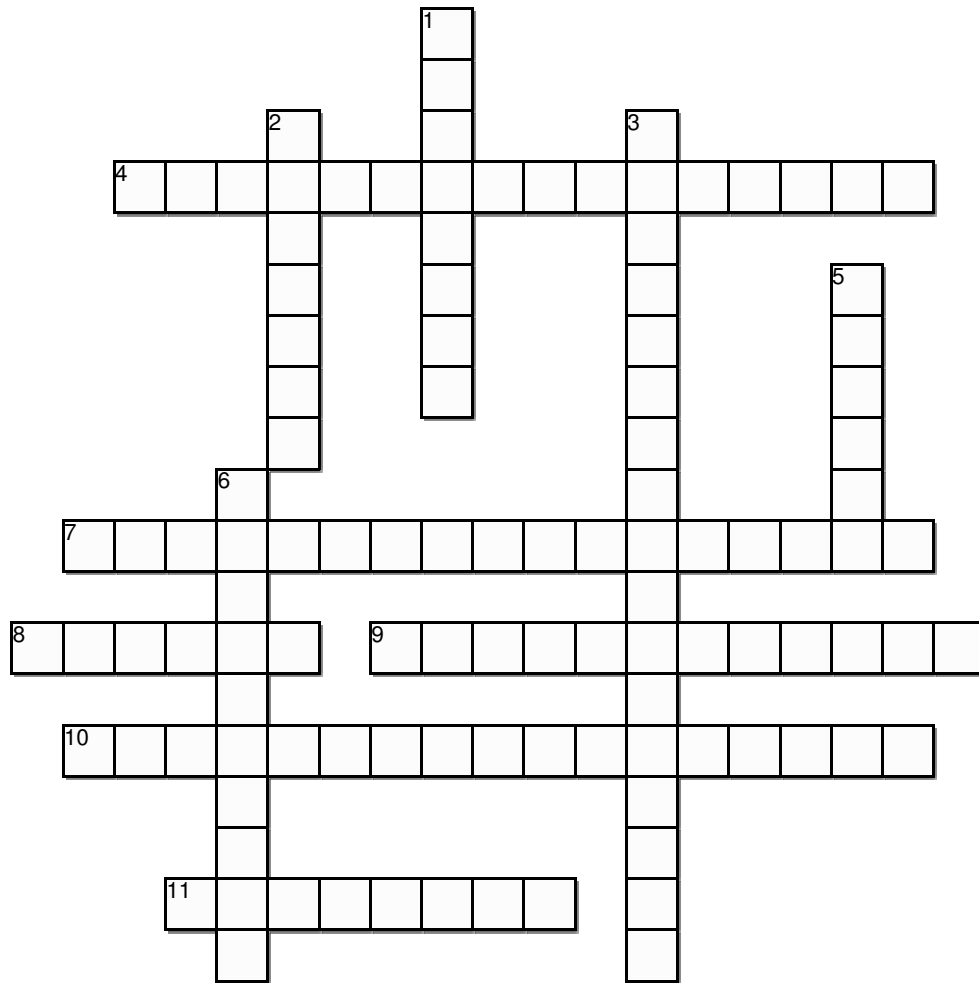


Name: _____



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Incentives

Tenacity

Survey

Scarcity

Economic concepts

Supply and Demand

Product

Focus Groups

Market

Costs and Benefit

Entrepreneurship

Horizontal

4. A person who organizes and operates a business or businesses, taking on greater than normal financial risks in order to do so.
7. Economic concepts- There are four ideas to follow- Scarcity, Supply and Demand, Costs and Benefit, and Incentives.
8. A detailed study of a market or geographical area to gather data on attitudes, impressions, opinions, satisfaction level, etc., by polling a section of the population.
9. Small number of people (usually between 4 and 15, brought together with a moderator to focus on a specific product or topic. Focus groups aim at a discussion instead of individual response.
10. Determining whether the cost of something is worth paying for it. (Example: Someone with an older model iPhone may be willing to pay over \$600 for a new iPhone, because it has more options)
11. Stay the course, never give up, never surrender. Keep trying even when you experience set-backs.

Vertical

1. It is the most important concept in economics. Simply put, when there is not enough of a product to meet the demand for it. (Example: More people want the new iPhone than the number of new iPhones out)
2. An article or substance that is manufactured or refined for sale.
3. The relation between these two factors determines the price of a product or service. As demand for something increases, prices for that product rise. More Demand= Higher Cost
5. The particular group of people to which an advertisement, a product, a website or a television or radio program is directed.
6. Incentives are added bonuses that increase supply of product or demand of product. (Example: If you open a new account or upgrade an existing cell phone account with some companies, you pay less)