



Vocabulary Practice

Complete each sentence below and use it as a clue to help you supply the missing letters in the corresponding numbered item. When you have finished, use the word formed vertically by the bracketed letters to write a true statement about prices.

1. _ [] _ _ _ _ _
2. _ _ _ _ _ [] _ _ _ _ _
3. _ [] _ _ _ _ _
4. _ _ [] _ _ _ _ _
5. _ _ _ _ _ [] _ _ _
6. _ _ [] _ _ _ _ _
7. _ _ _ _ _ [] _ _ _ _ _
8. _ _ _ [] _ _ _ _ _
9. _ _ _ [] _ _ _ _ _
10. _ [] _ _ _ _ _ _ _ _ _ _
11. _ _ [] _ _ _ _ _
12. _____

1. Government may hold down the price of apartments with ____.
2. Inequality between quantities supplied and demanded results in market ____.
3. Problem created when quantity supplied exceeds demand is excess ____.
4. Government-imposed maximum charge for a good is a(n) ____.
5. Quantities supplied in excess of quantities demanded result in a(n) ____.
6. Government-imposed minimum for a good or service is a(n) ____.
7. When supply and demand meet at a particular price, the market is said to be at ____.
8. Quantities demanded in excess of quantities supplied create a(n) ____.
9. Dividing up scarce goods and services without concern for prices defines ____.
10. Economists call a sudden shortage of goods ____.
11. Problem created when quantity demanded exceeds supply is excess ____.