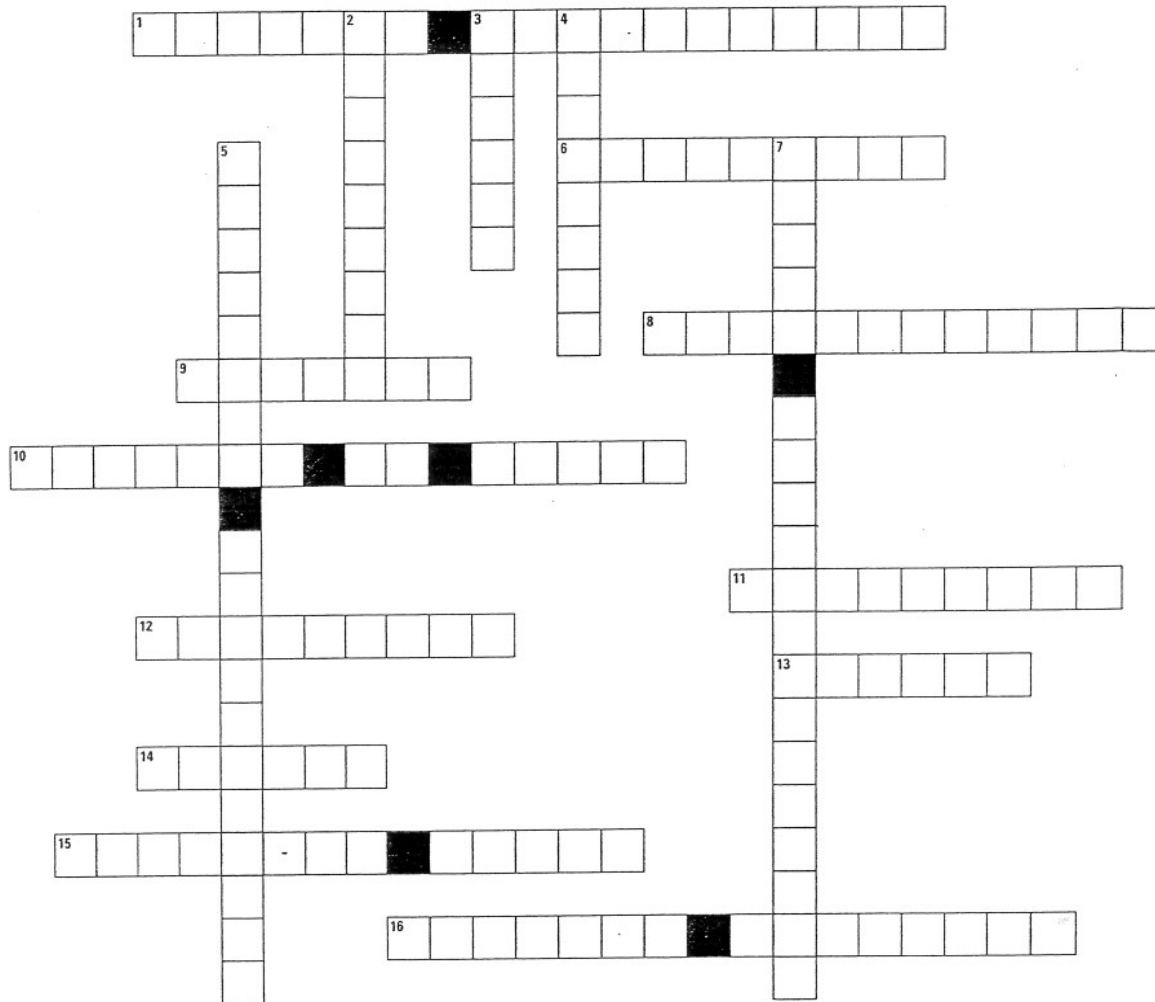


VOCABULARY



Vocabulary Practice



Use the following clues to complete the crossword puzzle.

Across

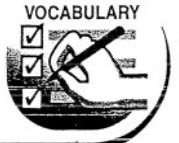
- 1. simplest market structure
- 6. market structure dominated by a few large profitable firms
- 8. when government no longer decides each company's market role and pricing
- 9. grants firms control over scarce resources
- 10. can cause difficulties in getting into the market
- 11. firm's right to sell its goods within an exclusive market
- 12. a product that is the same regardless of who makes or sells it
- 13. joining of one firm with another to form a single firm
- 14. exclusive rights to sell a new good or service for a specific period of time

- 15. expenses of a new business before product reaches the customer
- 16. market structure that characterizes an industry run most efficiently by one large firm

Down

- 2. oligopoly members' agreement on price and output
- 3. formal organization of producers that sets price and output
- 4. single supplier in a given market
- 5. competition based on differences other than pricing among products
- 7. charging special groups different prices

Vocabulary Practice



Each of the sentences below has to do with business organizations. Complete each sentence and use it as a clue to help you supply the missing letters in the corresponding numbered item.

1. _____ O _____
2. _____ R _____
3. _____ G _____
4. _____ A _____
5. _____ N _____
6. _____ I _____
7. _____ Z _____
8. _____ A _____
9. _____ T _____
10. _____ I _____
11. _____ O _____
12. _____ N _____
13. _____ S _____

1. Individuals seeking to advance their mutual benefit might form a business _____.
2. One person who owns and manages a business has a sole _____.
3. More than three unrelated businesses might combine to form a _____.
4. When all partners are limited, their partnership is one of limited _____.
5. Stockholders receive a share of company profits in the form of _____.
6. Organizations operating as businesses without earning profits are said to be _____.
7. If two hamburger chains combined, their merger would be classified as _____.
8. The parent company receives royalties from each owner of a business _____.
9. When only one partner must be a general partner, the partnership is _____.
10. Corporations selling stock on the open market are held _____.
11. Corporate certificates that repay loans with interest are called _____.
12. If you start a business, you will apply to local authorities for a business _____.
13. A firm's money, furniture, equipment, and other valuables make up its _____.