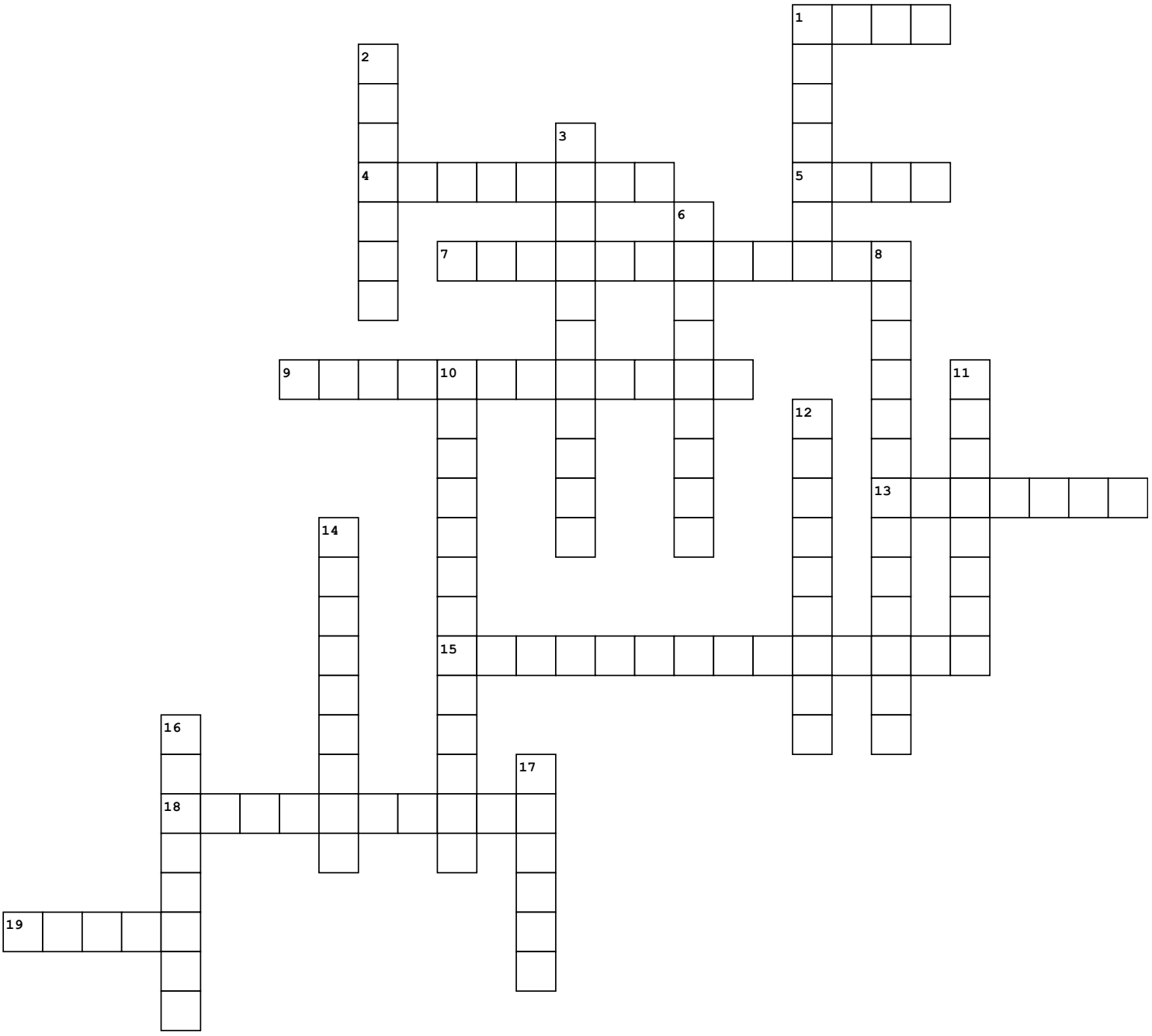
Untitled



Across

1. ... key features are: 1. Wages and salaries at high levels, 2. Business operating at full capacity, 3. Sales and profits at highest levels, 4. Low level of unemployment, 5. Inflation may increase.

4. ... environment is referred to as those factors over which the business has very little control.

5. the ... of entry is determined by - the type of market concentration.

Down

1. ... competition appears where there is a large number of small firms that sell similar products.

2. ... competitors are businesses located overseas or offshore.

3. ... resources - the knowledge and data required by the business, such as market research, sales reports, economic forecasts, technical material and legal advice.

7. ... competition appears where there is a large number of buyers and sellers in a particular market.

9. The removal of government regulation from industry, with the aim of increasing efficiency and improving competition.

13. Its key features are: 1. Wages and salaries at low levels, 2. Business operating at below full capacity, 3. Sales and profits at lowest levels, 4. Consumer spending at lowest levels, 5. High level of unemployment, 6. Inflation may remain stable or fall.

15. Ecological ... appears when economic growth meets the needs of the present population without endangering the ability of future generations to meet their needs.

18. An example of the external environment.

19. ... resources - the employees of the business and are generally its most important asset.

6. It appears where a small number of larger firms have a greater control over a market.

8. market ... is the number of competitors in a particular market.

10. the process that sees people, goods, money and ideas moving around the world faster and more cheaply than before.

11. A complete concentration by one firm in the industry.

12. ... resources - the funds the business uses to meet its obligations to various creditors.

14. A physical resource.

16. ... environment - those factors over which the business has some degree of control.

17. Economic ... are the periods of 'boom' and 'bust' that occur as a result of fluctuations in the general level of economic activity.