

Name _____

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ECONOMICS STUDY GUIDE

Test Date: _____

- There are 11 productive resources that people need in order to make or provide a good or service.
- The 11 productive resources are:
 - **Natural resources** anything that is found in nature and is useful to people.
Examples: gravel, minerals, trees, water, air, land, and forest
 - **Capital resources** include any materials that you use to make something.
Examples: building, money, cash register, grill
 - **Human resources** are people. Often called labor
Examples: musician, teacher, police officer, doctors, cashier
 - **Entrepreneurship** A person who organizes, operates, and takes the risk of starting a new business.

**Answer key included
for easy grading!**

- Some types of services are provided for us by our **government**. These services are known as **public services**. Services such as police and fire protection, roads, schools, and military are examples. The money used to pay for these services comes from **taxes**.
- **Taxes** are what is paid by the people to help fund the government services, we pay them when we purchase items.
- **Consumers** are people who buy goods and services. Everyone who spends money is a **consumer**. If you buy ice cream in the lunchroom, you are a consumer.
- **Consumers** depend on **producers** to make goods or provide the services they need.
- A **producer** is a person who makes goods or products.
- **Producers** depend on **consumers** to buy what they make.

Economics An Interactive Study Guide Stand Alone Version

RJ Alexander



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