

Scarcity and the Science of Economics

Matching

- | | |
|--------------------------|---------------------------|
| a. scarcity | g. capital |
| b. economics | h. financial capital |
| c. need | i. labor |
| d. want | j. entrepreneur |
| e. factors of production | k. production |
| f. land | l. Gross Domestic Product |

- _____ 1. The tools, equipment, machinery, and factories used in the production of goods and services
- _____ 2. A basic requirement for survival
- _____ 3. A risk taker in search of profits who does something new with existing resources
- _____ 4. The study of how people try to satisfy unlimited and competing wants through the careful use of scarce resources
- _____ 5. The dollar value of all goods and services and structures produced within a country in a year
- _____ 6. A way of expressing a basic requirement for survival
- _____ 7. The process of creating goods and services
- _____ 8. Natural resources not created by humans
- _____ 9. Money used to buy the tools and equipment used in the process of creating goods and services
- _____ 10. Resources required to produce the things we would like to have
- _____ 11. People with all their efforts abilities and skills
- _____ 12. The condition that results from society not having enough resources to produce all the things people would like to have

Name: _____

ID: A

Scarcity and the Science of Economics
Answer Section

MATCHING

1. G
2. C
3. J
4. B
5. L
6. D
7. K
8. F
9. H
10. E
11. I
12. A