

Name _____

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ECONOMICS Study Guide

Test Date: _____

- There are _____ productive resources that people need in order to make or provide a good or service.
- The 4 productive resources are:
 - _____ - anything that is found in nature and is useful to people.
Examples- animals, minerals, trees, water, air, land, and topsoil
 - _____ - include any materials that you use to make something.
Examples- building, money, cash register, grill
 - _____ - are people. Often called labor.
Examples- mailman, teacher, police officer, doctors, cashier
 - _____ - A person who organizes, operates, and takes the risk of starting a new business.
Examples- hair salon, dry cleaners, bakery, lawn service
- All the money that it takes to start a business and keep it going is called _____.
- _____ are items that are produced for people to use. Examples- pizza, shoes, DVD
- Goods can be _____ from place to place using trucks, trains, ships, and airplanes.
- Goods that are shipped to us from other countries are called _____.
- Goods that we ship to other countries are called _____.
- _____ is the exact cost of the goods.

**Great Study tool for
end of unit assessment!**

- _____ are people who buy goods and services. Everyone who spends money is a _____.
- If you buy ice cream in the lunchroom, you are a consumer.
- _____ depend on _____ to make goods or provide the services they need.
- A _____ is a person who makes goods or products.
- _____ depend on _____ to buy what they make.

Economics Study Guide 2nd Grade

Xiaolong Qi



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