

Factors of production

Fill in the blanks

Entrepreneur Capital Resources Land
Production Enterprise Labour

1. The factors of _____ are all the resources a business needs to make a product.
2. _____ is the place or space where a business is located. It is also any of the natural resources on or below the land.
3. _____ is any of the physical or mental work involved in making a product. It includes all the people who work for a business.
4. _____ is the money used to make a good or service. It also includes any non-natural resources used in production.
5. _____ is the action of combining the other three factors of production to make a product.
6. Natural _____ are things we get from nature, such as water, trees, land, and oil.
7. An _____ is a person who has an idea for a business and brings the factors of production together to make a product.