

## FACTORS OF PRODUCTION

### I. Write the word that is defined.

1. \_\_\_\_\_ is a factor of production where raw material is extracted.
2. \_\_\_\_\_ is the kind of capital that combines the knowledge, skills, abilities, experience and personal characteristics a person has.
3. \_\_\_\_\_ is a factor of production that implies financial, human and physical resources.
4. \_\_\_\_\_ is factor of production represents all the people who transform resources into goods and services.
5. \_\_\_\_\_ is a kind of capital that consists of the items like machinery, buildings, equipment and things used in a process to transform raw material into finished goods.
6. \_\_\_\_\_ is a kind of capital used to pay things. It has value but does not produce anything itself.
7. \_\_\_\_\_ is the capacity people have to organize and manage a business or take a risk to make a profit.

### II. Use this key vocabulary to label the images you see

• physical capital	• land	• labour/labor	• human capital
	• financial capital		• entrepreneurship

