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

LIVEWORKSHEETS