

Economics Vocabulary

WORD BANK

SERVICE

CONSUMER

PRODUCER

NATURAL RESOURCES

OPPORTUNITY COST

NEED

WANT

CAPITAL RESOURCES

GOOD

SAVING

SPENDING

HUMAN RESOURCES

A _____ is something you can use or consume. Examples: Toys, books, food.

A _____ is something you pay another person to do for you. Example: Someone gives you a haircut.

Someone that makes a good or service is called a _____.

Someone that uses a good or service is called a _____.

_____ are from nature and are used in their natural form. Example: Trees

_____ are people who use their skills to produce a good or service.

Example: Teacher

_____ are goods used to make other goods or services. Example: Buildings

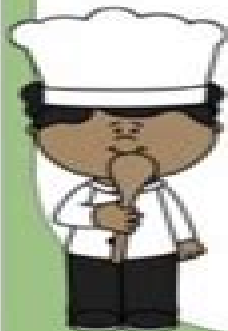
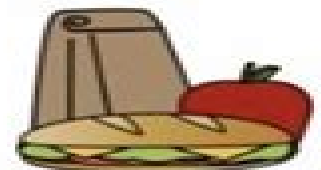
Something you have to have to survive is a _____.

Something you would like to have, but do not need is a _____.

When you put money aside to spend later you are _____.

When you use money to buy a good or service you are _____.

_____ is when you give something up in order to get something else.



Economic Vocabulary Activity Study Guide

N. Gregory Mankiw



Economic Vocabulary Activity Study Guide:

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