

Chapter 2 Study Guide

Economics

Name: _____

Test Date: _____

Use this guide to help you study for the test. Use your vocabulary cards to better understand the words you will see on your test.

Vocabulary

capital resources

natural resources

human resources

want

need

consumers

producers

volunteer

occupation

investment

trade-off

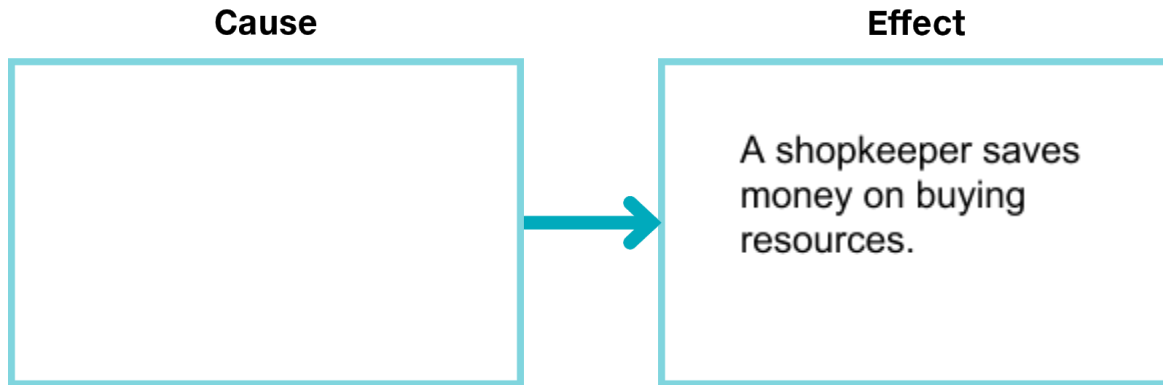
benefit

opportunity cost

human capital

Questions to Think About:

- Look at the graphic organizer. Then fill in the cause.



- A shop owner wants to export their products. What conclusion can you draw about the shop owner's business?

- If you buy items that are from your own town, you are _____.

- A reason someone does this is because _____.

- Write an example of each resource in the box below.

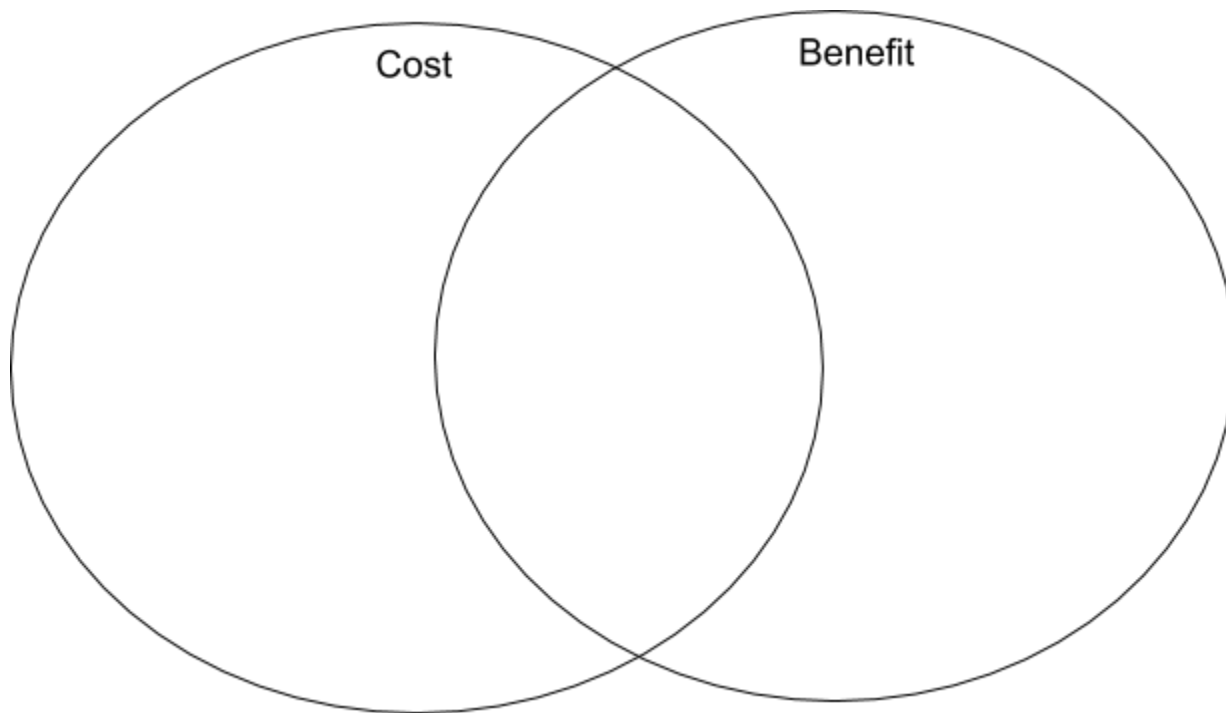
Capital Resource	Human Resource	Natural Resource

- Write an example that illustrates how technology has changed **capital resources** over time.

- How can you invest in your **human capital**?

- If you grow your _____,
then you can find success in an _____.

- You can only afford to buy one thing. You bought new shoes instead of the ice cream. The choice to buy the shoes is _____,
and the ice cream is _____.



- Fill in the graphic organizer.
- You help out at a pet shelter walking dogs on weekends. You are a(n)
_____.



- What are the human, capital, and natural resources being used in this picture? List a product that could be made using these resources.

- What is the relationship between goods and services and consumers and producers? Give an example of each in your description.