

Student: _____ Date: _____ Class: _____

CHAPTER 2 - Economic Resources and Systems

Key Words: Matching

DIRECTIONS: Match each key word to its definition below.

a. capital resources	g. mixed economy
b. command economy	h. natural resources
c. entrepreneurial resources	i. scarcity
d. factors of production	j. supply
e. human resources	k. demand
f. market economy	l. economics

1. _____ Raw materials from nature used to produce goods.
2. _____ The knowledge, efforts, and skills people provide.
3. _____ Things such as buildings, materials, and equipment used to produce goods and services.
4. _____ The amount of goods and services that producers will provide at various prices.
5. _____ The initiative to improve goods and services or create new ones.
6. _____ A system in which economic decisions are made in the marketplace according to the laws of supply and demand.
7. _____ The study of how society chooses to use resources to produce and distribute goods and services.
8. _____ The resources used to produce goods and services.
9. _____ A system in which a central authority such as the state makes the key economic decisions.
10. _____ The amount or quantity of goods and services that consumers are willing to buy at various prices.
11. _____ The shortage of economic resources.
12. _____ A combination of a command and a market economy.