

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.