

## Scarcity and the Science of Economics

### Matching

- |                          |                           |
|--------------------------|---------------------------|
| a. scarcity              | g. capital                |
| b. economics             | h. financial capital      |
| c. need                  | i. labor                  |
| d. want                  | j. entrepreneur           |
| e. factors of production | k. production             |
| f. land                  | l. Gross Domestic Product |

- \_\_\_ 1. The tools, equipment, machinery, and factories used in the production of goods and services
- \_\_\_ 2. A basic requirement for survival
- \_\_\_ 3. A risk taker in search of profits who does something new with existing resources
- \_\_\_ 4. The study of how people try to satisfy unlimited and competing wants through the careful use of scarce resources
- \_\_\_ 5. The dollar value of all goods and services and structures produced within a country in a year
- \_\_\_ 6. A way of expressing a basic requirement for survival
- \_\_\_ 7. The process of creating goods and services
- \_\_\_ 8. Natural resources not created by humans
- \_\_\_ 9. Money used to buy the tools and equipment used in the process of creating goods and services
- \_\_\_ 10. Resources required to produce the things we would like to have
- \_\_\_ 11. People with all their efforts abilities and skills
- \_\_\_ 12. The condition that results from society not having enough resources to produce all the things people would like to have

Name: \_\_\_\_\_

ID: A

**Scarcity and the Science of Economics**  
**Answer Section**

**MATCHING**

1. G
2. C
3. J
4. B
5. L
6. D
7. K
8. F
9. H
10. E
11. I
12. A