

Name: _____

Date: _____

Class: _____

Chapter 3: Economic Understandings

Section 1: Economic Fundamentals

Section 1: Basics of Economics

Directions: Write **want** or **need** based on the description.

- | | |
|-----------------------------|----------------------|
| _____ 1. housing or shelter | _____ 6. food |
| _____ 2. health care | _____ 7. clothing |
| _____ 3. luxury car | _____ 8. television |
| _____ 4. game system | _____ 9. computer |
| _____ 5. school | _____ 10. smartphone |

Directions: Write **good** or **service** based on the description.

- | | |
|----------------------|------------------|
| _____ 11. video game | _____ 16. author |
| _____ 12. lawyer | _____ 17. doctor |
| _____ 13. chef | _____ 18. nurse |
| _____ 14. food | _____ 19. wallet |
| _____ 15. book | _____ 20. bank |

Directions: Complete the chart by writing an example in each box.

Natural Resources	Capital	Workers	Human Resources	Entrepreneurship
Renewable	Capital Goods	Specialized Workers	Job Training	Definition
Nonrenewable	Capital Goods	Specialized Workers	Education	Example

