

Chapter 2 Economic Resources And Systems

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Chapter 2 Economic Resources And
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Scarcity. A shortage of resources. Factors of Production. All the economic resources necessary to produce society's goods and services. Natural Resources. Raw materials from nature used to produce goods. Labor Resources. Individuals who make the goods and services for which they are paid. Capital Resources.

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Chapter 2 Economic Resources and Systems - Key Terms ...
Chapter 2: Economic Resources and Systems. Chapter 2 with some Chapter 1 review. Some items are repeated. STUDY. PLAY. Natural resources. Raw materials made from nature to produce goods. Human resources. The knowledge, efforts, and skills people provide. Capitol resources.

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Choices concerning what goods and services to produce are choices about an economy's use of its factors of production, the resources available to it for the production of goods and services.The value, or satisfaction, that people derive from the goods and services they consume and the activities they pursue is called utility.Ultimately, then, an economy's factors of production create ...

2.1 Factors of Production – Principles of Economics
Chapter 2 – People as Resource is an effort to explain population as an asset for the economy rather than a liability. Population becomes human capital when there is an investment made in the form of education, training and medical care. Human capital is the stock of skill and productive knowledge embodied in them.

CBSE Class 9 Economics Notes Chapter 2 - People as Resource
Terms and Main Ideas from Chapter 2. A. B. economic resources. anything used to produce goods and services. natural resource, things that come from the air, water or earth. capital resource. all the items other than natural resources that are used to produce goods and services.

Quia - Chapter 2 - Economic Resources
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Here we have given People as Resource Class 9 Economics Chapter 2 Notes. People as Resource Class 9 Notes Social Science Economics Chapter 2. According to the previous 3 years examinations, the following concepts are most important from this chapter and should be focussed upon. Various Aspects of Human Resource Development; The Role of Education

People as Resource Class 9 Notes Economics Chapter 2 ...
Overview. This chapter provides following concepts: Human Capital:: Human capital is the stock of knowledge, habits, social and personality attributes, including creativity, embodied in the ability to perform labor so as to produce economic value. Humans perform many activities, one way to classify these activities, Economic Activities and Non-economic Activities

Class IX Economics Notes and study material for Chapter 2 ...
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People as Resource Class 9 Important Questions Social Science Economics Chapter 2 Important Questions for Class 9 Social Science Economics Chapter 2 People as Resource People as Resource Class 9 Important Questions Very Short Answer Type Questions Question 1. What is human capital? Answer: Human capital is the stock of skilled and productive work force of a [...]