Q: What are the three types of resources used to produce goods and services?

Hint: One of the types of resources is human resources.

A: human, natural, and capital
Q: Where do people and businesses come together to buy and sell goods, services, and resources?

Hint: The answer starts with the letter M.

A: markets
Q: Which concept tells us that people can’t have everything that they want?

Hint: It is the term we use to explain that resources are limited.

A: scarcity
Q: Someone who is an innovator, recognizes opportunities, and organizes resources to make a product is known as an...?

Hint: Someone who starts a new business is one of these.

A: entrepreneur
Q: What is the freedom that Tom enjoys when he buys a new tractor to use on his farm?

Hint: It is the same freedom that allows someone to buy land.

A: freedom to own property
   (freedom to buy goods and services is also acceptable)