

Economic System Graphic Organizer

But **RESOURCES** are limited and **HUMAN WANTS** are unlimited which results in

CHOICES
in order to answer

NATURAL
RESOURCES

HOW will the goods and services be produced?

WHO will consume the goods and services?

Every society has **RESOURCES**.

HUMAN
RESOURCES

which are used to produce **GOODS** and **SERVICES**

Which creates an **ECONOMIC SYSTEM**.

CAPITAL
RESOURCES

SCARCITY
which means people must make

WHAT goods and services will be produced?