

Name: \_\_\_\_\_ Date: \_\_\_\_\_ Period: \_\_\_\_\_

## Factors of Production/Opportunity Cost

### Mr. Bird's Generous Gift

### Factors of Production

*Factors of Production*

*Land*

*Labor*

*Capital*

*Entrepreneurship*

### Opportunity Cost

*Definition:*

*Breakfast example:*

### Opportunity Cost and You

*Think of the last three things you bought with your own money. What was the opportunity cost of making that purchase? Do you regret making that purchase? Put the purchase in the appropriate column:*

Sad and Regretful



**Nailed It**

