Mr. Bird Economics		mrbirdafhs.weebly.com 1-2
Name:	Date:	Period:
Factors of Produc	etion/Opport	unity Cost
Mr. Bird	's Generous Gift	
Factors	s of Production	
Factors of Production		
Land		
Labor		
Capital		
Entrepreneurship		
Орр	ortunity 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

Article Questions

	Article Questions
1.	Why is there no such thing as a free lunch?
2.	Give some examples of natural resources, human resources, and capital resources.
3.	What is capital?
4.	Why do economists NOT view money as capital?
5.	What is an opportunity cost?