

## **Basic Economic Concepts**

1. Capital
2. Capital Goods
3. Consumer Goods
4. Consumers
5. Demand
6. Durable Goods
7. Economics
8. Entrepreneurs
9. Factors of Production
10. Land
11. Labor
12. Needs
13. Non Durable Goods
14. Opportunity Cost
15. Primary activities of an economy.
16. Quaternary activities of an economy.
17. Quinary activities of an economy.
18. Secondary activities of an economy.
19. Services
20. Scarcity
21. Supply
22. Tertiary activities of an economy.

23. Three Basic Economic Questions.

24 Trade-Offs

25. Utility:

26 Value

27. Wants

28. Equilibrium