

## Guided Reading Activity 19-1

### Economic Resources



When reading this section, mentally visualize what is being discussed. This will help you remember what you read.

**DIRECTIONS:** Write an answer to each question below in the space provided.

1. **Identifying** What are the four factors of production?  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_
2. **Defining** What is the definition of "labor"?  
 \_\_\_\_\_  
 \_\_\_\_\_
3. **Classifying** Under what factor of production would you classify a bulldozer? Oil deposits?  
 \_\_\_\_\_  
 \_\_\_\_\_
4. **Describing** What does Gross Domestic Product (GDP) measure?  
 \_\_\_\_\_  
 \_\_\_\_\_
5. **Identifying** What do economists count when computing GDP?  
 \_\_\_\_\_  
 \_\_\_\_\_
6. **Explaining** Why is GDP an important measure of our standard of living?  
 \_\_\_\_\_  
 \_\_\_\_\_
7. **Analyzing** What does GDP not measure?  
 \_\_\_\_\_  
 \_\_\_\_\_

# Mcgraw Hill Companies Economics Guided Answers

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Committee on Appropriations**



## **Mcgraw Hill Companies Economics Guided Answers:**

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