

Resource
(1.1)



This is anything that we can use in order to meet our needs or achieve our goals.

1

Physical/Capital
(1.1)



These are goods made by people - they allow people to meet their day to day needs

For Example - Buildings, Vehicles, Computers

2

Natural Resource
(1.1)



These are resource provided by nature

For Example - Land, Water

3

Financial Resources
(1.1)



This included all the types and source of money available. This is a very important life skill

For Example - Employment Income, Income from Benefits, Savings

4

Human Resources
(1.1)



This refers to skills, abilities, experience and people available to help you

For Example - Ability to read and write, Ability to solve problems, Family, Friends, teachers and coaches

5

Time Resources
(1.1)



This is a valuable resource. You cant buy, make or earn more time

6

NEEDS
(1.1)



1. This is something we can't live without.
2. It is essential for our survival.

For example, food & water

7

WANTS
(1.1)



1. This is something that we would like to have but it is not essential.

For example, Laptop

8

MONEY
(1.1)



This is anything of value that is accepted by people in exchange for something you wanted.

9

FINANICAL COSTS

(1.1)



1. This is the price of the goods that we have chosen to buy.
2. It is a Money Cost

10

OPPORTUNITY COSTS

(1.1)



This is when we decide to buy one particular product than we give up the chance (Opportunity) of buying another product

11