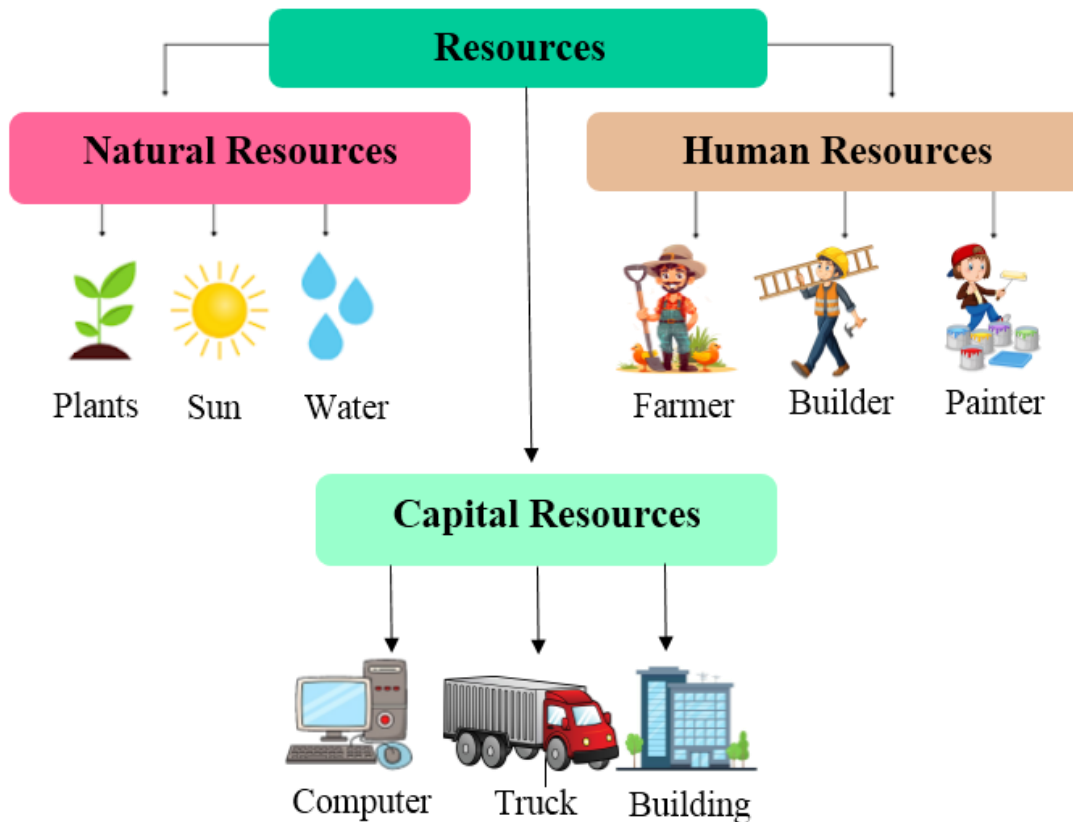**Resources:**

The materials, objects, and natural things which are used to fulfil human needs are called resources.

Examples: Air**,** water, food, plants, animals, minerals, metals etc.

Types of Resources:

Resources are of three types:

- Natural Resources
- Human Resources
- Capital resources

Related SLO

Students' Learning Outcomes

- **Define the term "resources"**
- **State types of resources, natural resources, human resources and capital resources.**

1. **Natural Resources:**

   Natural resources are things found in nature and are used by living things for their benefits.

   Examples:

- **Plants**: Trees, flowers, and vegetables that grow in the ground. They provide oxygen, food, and materials for us.

- **Animals**: Cows, chickens, fish, and other creatures that live in nature. They provide food, materials (like wool), and help maintain the balance of nature.

- **Water**: Lakes, rivers, oceans, and rain that provide drinking water, help plants grow, and are used for transportation.

- **Land**: The surface of the Earth where we build homes, grow crops, and where animals live.

- **Forests**: Large areas with many trees. They provide habitat for animals, help clean the air, and supply wood for building and making products.

- **Soil**: The top layer of the Earth where plants grow. It contains nutrients that plants need to grow and is important for growing food.

2. **Human Resources:**

Human Resources are People who perform work or provide services, contribute their skills and labor to produce goods and provide services.

Examples:

Farmers are people who grow plants and raise animals for food. They help produce vegetables, fruits, and grains.

Builders make and fix buildings, like houses and schools, using materials such as wood and metal.

Painters paint walls, fences, and other surfaces, and sometimes create artwork.

3. Capital Resources

Capital Resources are tools, machines, and buildings used to create products and provide services, such as trucks, computers, and factories.

Examples:

Trucks: Big vehicles that carry goods, like food or toys, from one place to another.

Computers: Machines we use to learn, do homework, and play games. They help us with many

Factory: A place where things are made, like toys or clothes, using special machines and tools.

Buildings: Places like schools, homes, and offices where people live, work, and go to learn.

Relationship between Resources:

Goods:

Goods are things made or bought, like toys and food. Natural resources (like trees and animals) are used to create goods, with human resources (like builders and farmers) and capital resources (like machines and trucks) helping in the process.

Examples:

In an area, people often find goods like fruits and vegetables from farms, books from a bookstore, or toys from a toy store.

Services:

These are actions that someone does for you. For example, when a teacher helps you learn or a doctor takes care of you, those are services.

Examples:

Common services in the local area might include getting a haircut at a barber shop, having a meal at a restaurant, or receiving help with homework from a tutor.

Buyer and Seller:

Buyers are people who buy goods. If you go to a store and buy a toy, you are the buyer.

Sellers are people who sell goods. For example, if you go to a store to buy a toy, the store owner or cashier is the seller.

Interdependence:

Different people and resources rely on each other. Farmers grow food, builders construct buildings, and trucks and computers assist in their tasks.

It means as a community we are interdependent. Everybody depends on other people for certain things.

Related SLO

Students' Learning Outcomes

- **Recognize the need for interdependence as not all goods and services are available in their area.**
- **Define Scarcity**

Scarcity:

Sometimes the demand for resources, goods or services is greater than the availability supply. This situation is called scarcity. This requires making choices about how to use available resources.

Economic Choice:

People make choices about what to buy or use because there isn't enough of everything for everyone. For example, if there are only a few toys and lots of kids want them, each kid has to choose which toy to get. This happens because goods and services are not always available in unlimited amounts. So, people choose the things they need or want the most.

> **Related SLO**
>
> **Students' Learning Outcomes**
> - **Recognize that people make economic choices because goods and services are limited.**