**Factors of Production: Web Treasure Hunt**

Icon

Description automatically generatedProducing goods and services requires the use of resources. ALL resources can be classified in to one of the **Four Factors of Production**

1. **Land**- All natural resources that are used to produce goods and services. Anything that comes from ‘mother nature’.

A silhouette of a person holding a gun

Description automatically generated with low confidenceFor example, water, sun, plants, oil, trees, stone, animals, etc.

2. **Labour**- Any effort a person devotes to a task for which that person is paid.

Icon

Description automatically generatedFor example, manual labourers, lawyers, doctors, teachers, waiters, etc.

3. **Capital**- Any human-made resource that is used to create other goods and services

For example, tools, tractors, machinery, buildings, factories, etc.

A picture containing text, clipart

Description automatically generated4. **Entrepreneurship**- ambitious leaders that combine the other factors of production to create goods and services:

Henry Ford, Bill Gates, inventors, store and business owners, etc.

Entrepreneurs: 1. Take the Initiative

2. Innovate

3. Assume the risk

So, they can get PROFITS.

**Task:**

1. Use the internet to hunt for and sample pictures of land, labour, capital and entrepreneurship for one the industries below.

* Forestry
* Coal mining
* Sheep/wool Industry
* Oil and Gas Industry
* Space Industry
* Fashion Industry

2. Then, use the images to complete the poster on the next page.

3. Save this document to your HASS folder.

|  |  |
| --- | --- |
| Land  **The Factors of Production** | Labour |
| Capital | Entrepreneurship |