Thought starter: How does nature help our economy?

Your task is to watch the following two videos and to answer the questions relating to each video.

What is Economics? (<https://youtu.be/nWPrMmv1Tis>)

**From this video:**

Why can’t we have everything we want?

What are some examples of scarce resources?

Define economics in your own words:

**Thinking a bit deeper (you won't find these answers in the video!):**

What role do you think natural resources (like water, fresh air, plants, animals, sunshine and soil) play in our economy?

Do you think these natural resources could be considered as examples of scarce resources? Explain your answer:

What role do we (consumers) play in what and how many resources are used?

**Now watch this video and answer the questions below:**

https://www.youtube.com/watch?v=IjSe0lSDUgE

|  |  |
| --- | --- |
| What's going on in this video? |  |
| What do you see that makes you say that? |  |
| How does the story in this video relate to the concepts of natural resources and scarcity? |  |

Resources

[Real Wealth Cheat Sheet](https://prod-media.coolaustralia.org/wp-content/uploads/2015/09/07121641/RealWealth_CheatSheet_UPDATED.pdf)

[Glossary Secondary](https://prod-media.coolaustralia.org/wp-content/uploads/2015/09/07121643/RealWealth_GlossarySecondary_UPDATED.pdf)