**READING**

**ChatGPT:** Summarize this passage at an elementary school reading level. Whenever an example is given, provide a different one instead:

**Title:** Introduction to Economics

What is **economics**? Economics is about more than just money and financial **transactions**. More accurately, economics is a study that helps us understand how people make choices in the face of **scarcity**.

"Scarcity" means that there are not enough resources for people who want them. Such resources are **finite**, meaning they have a limit, and include money, land, labor, and materials. Time is considered the **ultimate** finite resource, as every person has the same number of hours in a day.

A group of men in suits

Description automatically generated