

# mod 10 The use of resources

## Consumption

We use money for our daily living or buying goods and services to satisfy our wants.

## Saving

We can keep part of our income or pocket money for contingency events.

## Investment

We can invest our money in shares, bonds, etc. to create wealth.

## Donation

We can donate part of our money to people in need.

## Opportunity cost

= Full cost = monetary cost + time cost

## Want, scarcity and choice

unlimited want

limited resource

scarcity

| Want > resources