

Labor





Entrepreneurship

To produce goods and
services four factors are
needed



Capital



Land

**Payments to
Factors of
Production**











Land



Labor



Rent



Wage

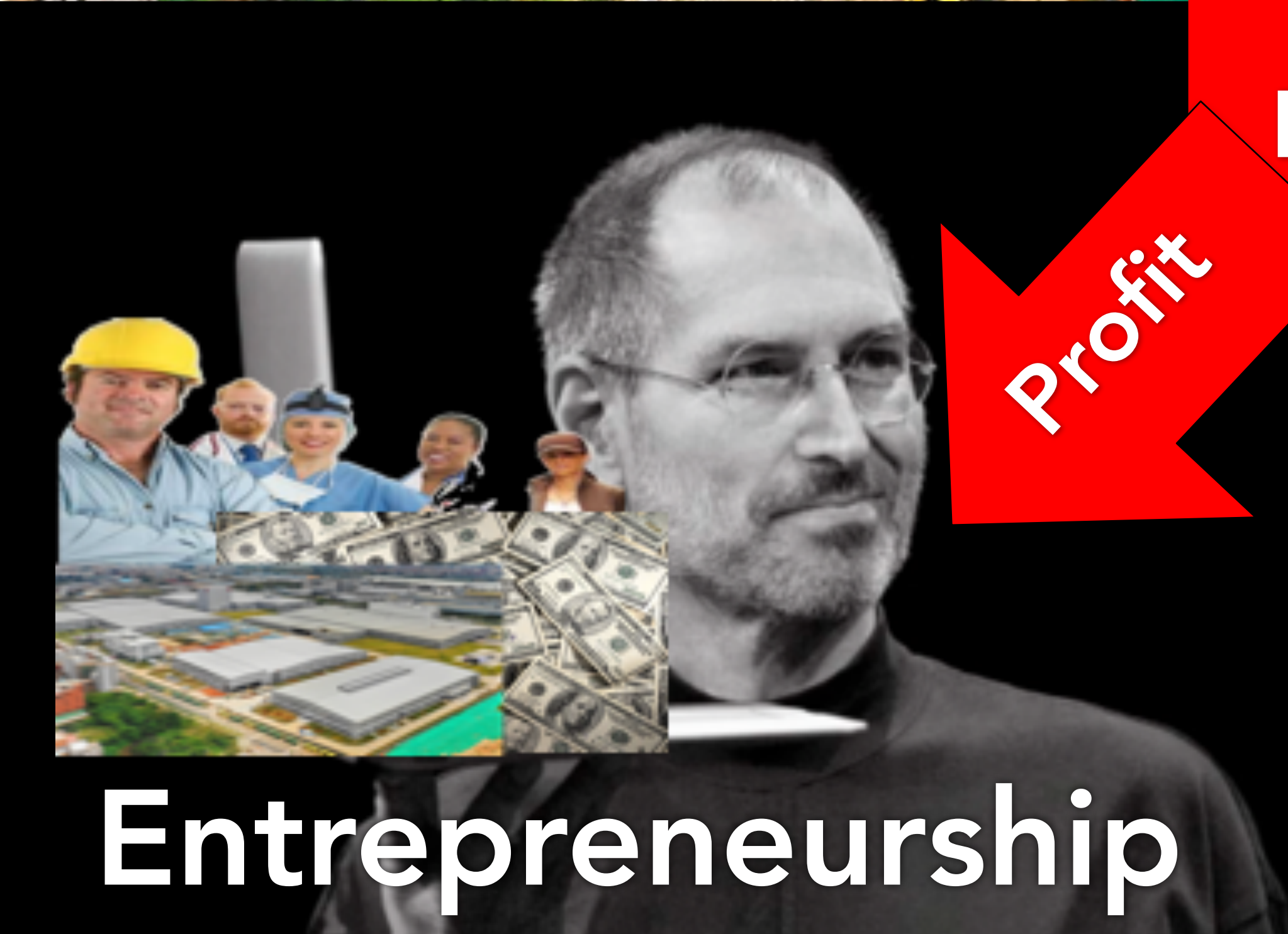
Payments to
Factors of
Production



Profit



Interest



Entrepreneurship



Capital

Total Production

Land

Labor

Entrepreneurship

Capital