

**Name:**

**Date:**

**Hour:**

### Chapter 1 Vocabulary Assignment

**Directions:** This is called a Frayer model. Write the textbook definition where it says **definition**, provide an example of your own or from the textbook where it says **example**, and draw or create an image that reminds you of the word where it says **image**.

Word	Definition	Example	Image
economics			
scarcity			
factors of production			
land			
capital goods			

consumer goods			
labor			
entrepreneur			
good			
durable good			
nondurable good			
service			
value			

utility			
wealth			
factor markets			
product markets			
economic growth			
opportunity cost			
production possibilities frontier			