



FOUR FACTORS OF PRODUCTION

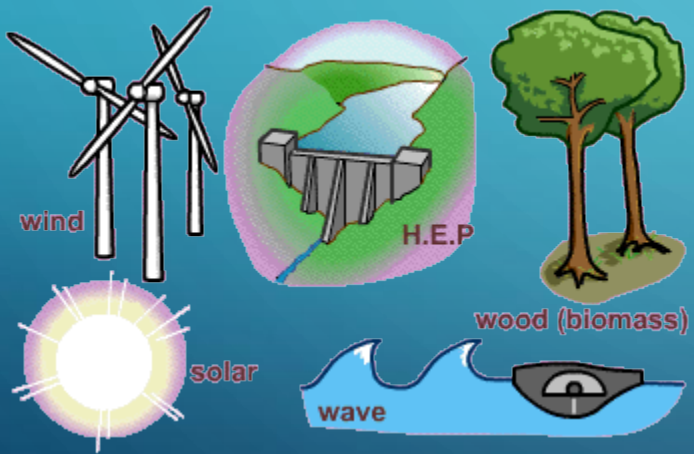
LAND



WHERE THE NATURAL RESOURCES COME FROM. THE TWO TYPES ARE RENEWABLE AND NONRENEWABLE

LAND

- Renewable: can be replenished





LABOR

THE EFFORT PUT INTO CREATING A GOOD OR SERVICE

CAPITAL

WHAT IS USED TO MAKE A GOOD OR SERVICE

HUMAN CAPITAL



PHYSICAL CAPITAL





ENTREPRENEURSHIP

TAKING THE RISK TO CREATE A NEW ITEM OR MAKING AN
OLD ITEM BETTER (INNOVATION)