

Capital

Money and tangible assets or something bought with money. It can be property, factories, machinery, vehicles, or furniture.

- Borrowed capital: get it through loans from banks and insurance companies.
- Own capital: when the owner uses their own money to invest in a business.



Entrepreneurship

1. Identify a business opportunity.
2. Accept the risk of failure.



3. Take initiative and collect information.
4. Combine these factors into a product or service that meets consumers' needs.
5. Make a profit.

Labour

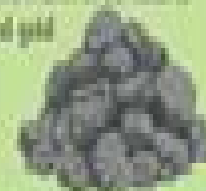
People who sell their time, energy, skills, and knowledge to a business to provide certain services and goods.



Natural Resources

Unprocessed products from nature.

- Renewable natural resources: trees.
- Non-renewable: coal, natural gas and gold.



Factors of Production



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Chao Zhang



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In an era characterized by interconnectedness and an insatiable thirst for knowledge, the captivating potential of verbal expression has emerged as a formidable force. Its ability to evoke sentiments, stimulate introspection, and incite profound transformations is genuinely awe-inspiring. Within the pages of "**Grade 1essays Of Factors Of Production**," a mesmerizing literary creation penned with a celebrated wordsmith, readers embark on an enlightening odyssey, unraveling the intricate significance of language and its enduring effect on our lives. In this appraisal, we shall explore the book's central themes, evaluate its distinctive writing style, and gauge its pervasive influence on the hearts and minds of its readership.

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