

Welcome to the  
Bureau of Economic Analysis  
and our featured programming

# Economics in Short

Goods

Services

Natural Resources

Capital Resources

Human Resources

Welcome to the  
Bureau of Economic Analysis  
and our featured programming

# Economics in Short

Goods

Services

Natural Resources

Capital Resources

Human Resources

# Does economics class seem overwhelming?

Goods

Services

Natural Resources

Capital Resources

Human Resources

Does economics class seem overwhelming?

Are there just too many facts and figures?

Goods

Services

Natural Resources

Capital Resources

Human Resources

Does economics class seem overwhelming?

Are there just too many facts and figures?

**Don't be intimidated...  
you know more economics than you think!**

Goods

Services

Natural Resources

Capital Resources

Human Resources

Does economics class seem overwhelming?

Are there just too many facts and figures?

Don't be intimidated...  
you know more economics than you think!

Goods

Services

Natural Resources

Capital Resources

Human Resources

During this episode of Economics in Short we'll discuss the economic terms listed below.

Goods

Services

Natural Resources

Capital Resources

Human Resources

During this episode of Economics in Short we'll discuss the economic terms listed below.

While the terms may be new, the concepts are familiar ones and are found in everyday life.

Goods

Services

Natural Resources

Capital Resources

Human Resources



During this episode of Economics in Short we'll discuss the economic terms listed below.

While the terms may be new, the concepts are familiar ones and are found in everyday life.

Goods

Services

Natural Resources

Capital Resources

Human Resources

Goods are objects  
that satisfy a  
person's wants or needs.

Goods

Services

Natural Resources

Capital Resources

Human Resources

Goods are objects  
that satisfy a  
person's wants or needs.

Goods

Services

Natural Resources

Capital Resources

Human Resources

In other words, “goods” are things you need or want to use that are provided or created by others.

Goods include:

Goods

Services

Natural Resources

Capital Resources

Human Resources

In other words, “goods” are things you need or want to use that are provided or created by others.

Goods include:



Goods

Services

Natural Resources

Capital Resources

Human Resources

In other words, “goods” are things you need or want to use that are provided or created by others.

Goods include:



Clothing



Food Products



In other words, “goods” are things you need or want to use that are provided or created by others.

Goods include:



Food Products



Clothing



Electronics



Goods

Services

Natural Resources

Capital Resources

Human Resources

In other words, “goods” are things you need or want to use that are provided or created by others.

Goods include:



Food Products



Clothing



Electronics



Household Items



Goods

Services

Natural Resources

Capital Resources

Human Resources



In other words, “goods” are things you need or want to use that are provided or created by others.

Goods include:



Clothing



Electronics



Food Products



Household Items



Services are activities or actions that serve a person's wants or needs.

Goods

Services

Natural Resources

Capital Resources

Human Resources

Services are activities or actions that serve a person's wants or needs.

Goods

Services

Natural Resources

Capital Resources

Human Resources

“Services” are duties or work that you need or want others to do.

For example:

Goods

Services

Natural Resources

Capital Resources

Human Resources

“Services” are duties or work that you need or want others to do.

For example:

Medical &  
legal  
assistance



Goods

Services

Natural Resources

Capital Resources

Human Resources

“Services” are duties or work that you need or want others to do.

For example:



Medical &  
legal  
assistance



Goods

Services

Natural Resources

Capital Resources

Human Resources

“Services” are duties or work that you need or want others to do.

For example:



Medical & legal assistance



Goods

Services

Natural Resources

Capital Resources

Human Resources

“Services” are duties or work that you need or want others to do.

For example:



Travel,  
transportation,  
& shipping



Medical &  
legal  
assistance



Communications,  
such as Internet  
access and cell  
phone service



Financial &  
accounting  
work



Goods

Services

Natural Resources

Capital Resources

Human Resources



“Services” are duties or work that you need or want others to do.

For example:



Travel,  
transportation,  
& shipping



Medical &  
legal  
assistance



Communications,  
such as Internet  
access and cell  
phone service



Financial &  
accounting  
work



Goods

Services

Natural Resources

Capital Resources

Human Resources

Natural resources are  
gifts of nature or  
goods that cannot be  
made by people.

Goods

Services

Natural  
Resources

Capital Resources

Human Resources

Natural resources are  
gifts of nature or  
goods that cannot be  
made by people.

Goods

Services

Natural  
Resources

Capital Resources

Human Resources

In other words, “natural resources” are places, things, and holdings that existed long before human civilization, such as:

Goods

Services

Natural  
Resources

Capital Resources

Human Resources

In other words, “natural resources” are places, things, and holdings that existed long before human civilization, such as:

Mined goods like coal, oil, metals, and precious stones



Goods

Services

Natural  
Resources

Capital Resources

Human Resources

In other words, “natural resources” are places, things, and holdings that existed long before human civilization, such as:



Oceans & waterways



Mined goods like coal, oil, metals, and precious stones



Goods

Services

Natural Resources

Capital Resources

Human Resources

In other words, “natural resources” are places, things, and holdings that existed long before human civilization, such as:



Goods

Services

Natural Resources

Capital Resources

Human Resources

In other words, “natural resources” are places, things, and holdings that existed long before human civilization, such as:



Oceans & waterways



Rainforests & woodlands



Mined goods like coal, oil, metals, and precious stones



Park lands & natural wonders, like Victoria Falls and the Grand Canyon



Goods

Services

Natural Resources

Capital Resources

Human Resources



In other words, “natural resources” are places, things, and holdings that existed long before human civilization, such as:



Oceans & waterways



Mined goods like coal, oil, metals, and precious stones



Rainforests & woodlands



Park lands & natural wonders, like Victoria Falls and the Grand Canyon



Goods

Services

Natural Resources

Capital Resources

Human Resources

Capital resources are goods made by people and used to produce other goods and services.

Goods

Services

Natural Resources

Capital  
Resources

Human Resources

Capital resources are goods made by people and used to produce other goods and services.

Goods

Services

Natural Resources

Capital  
Resources

Human Resources

These “capital resources” are goods that are used to help create new goods or to facilitate a service.

For example:

Goods

Services

Natural Resources

Capital  
Resources

Human Resources

These “capital resources” are goods that are used to help create new goods or to facilitate a service.

For example:



the communications tower that makes your cell phone work



Goods

Services

Natural Resources

Capital Resources

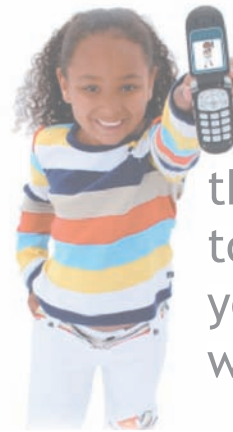
Human Resources

These “capital resources” are goods that are used to help create new goods or to facilitate a service.

For example:



the dairy cow that produces the milk you drink (and the barn, too!)



the communications tower that makes your cell phone work



Goods

Services

Natural Resources

Capital Resources

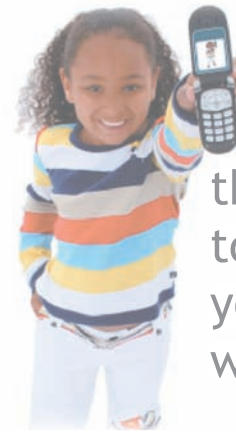
Human Resources

These “capital resources” are goods that are used to help create new goods or to facilitate a service.

For example:



the dairy cow that produces the milk you drink (and the barn, too!)



the communications tower that makes your cell phone work



the steel that is welded to build the bus you ride to school



Goods

Services

Natural Resources

Capital Resources

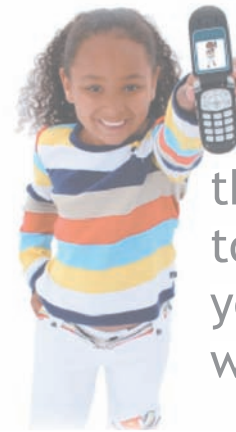
Human Resources

These “capital resources” are goods that are used to help create new goods or to facilitate a service.

For example:



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the communications tower that makes your cell phone work



the steel that is welded to build the bus you ride to school



Goods

Services

Natural Resources

Capital Resources

Human Resources



Human resources represent the quantity and quality of human effort towards making goods and providing services.

Goods

Services

Natural Resources

Capital Resources

Human  
Resources

Human resources represent the quantity and quality of human effort towards making goods and providing services.

Goods

Services

Natural Resources

Capital Resources

Human  
Resources

“Human resources” (or “labor”) represent the work provided by all types of employees.

This includes employees in:

Goods

Services

Natural Resources

Capital Resources

Human  
Resources

“Human resources” (or “labor”) represent the work provided by all types of employees.

This includes employees in:

Hospitality & restaurants



Goods

Services

Natural Resources

Capital Resources

Human Resources

“Human resources” (or “labor”) represent the work provided by all types of employees.

This includes employees in:



Agriculture & farming

Hospitality & restaurants



Goods

Services

Natural Resources

Capital Resources

Human Resources

“Human resources” (or “labor”) represent the work provided by all types of employees.

This includes employees in:



Agriculture & farming

Hospitality & restaurants



Performing arts



Goods

Services

Natural Resources

Capital Resources

Human Resources

“Human resources” (or “labor”) represent the work provided by all types of employees.

This includes employees in:



Agriculture & farming

Hospitality & restaurants



Education



Performing arts



Goods

Services

Natural Resources

Capital Resources

Human Resources

“Human resources” (or “labor”) represent the work provided by all types of employees.

This includes employees in:



Agriculture & farming

Hospitality & restaurants



Education



Manufacturing



Performing arts



Goods

Services

Natural Resources

Capital Resources

Human Resources



“Human resources” (or “labor”) represent the work provided by all types of employees.

This includes employees in:



Agriculture & farming

Hospitality & restaurants



Education



Manufacturing



Performing arts



Goods

Services

Natural Resources

Capital Resources

Human Resources



And let's not forget  
federal, state,  
and municipal  
government  
employees!



Goods

Services

Natural Resources

Capital Resources

Human Resources



And let's not forget  
federal, state,  
and municipal  
government  
employees!



Goods

Services

Natural Resources

Capital Resources

Human Resources

It's time to put it all together...



Goods

Services

Natural Resources

Capital Resources

Human Resources

It's time to put it all together...  
Let's try a soccer game!

Goods

Services

Natural Resources

Capital Resources

Human Resources

It's time to put it all together...  
Let's try a soccer game!



The soccer  
ball you buy at  
the store is a  
**good**

Goods

Services

Natural Resources

Capital Resources

Human Resources

It's time to put it all together...  
Let's try a soccer game!



The soccer ball you buy at the store is a **good**



The referee that hands out yellow cards at the game is providing a **service**

Goods

Services

Natural Resources

Capital Resources

Human Resources

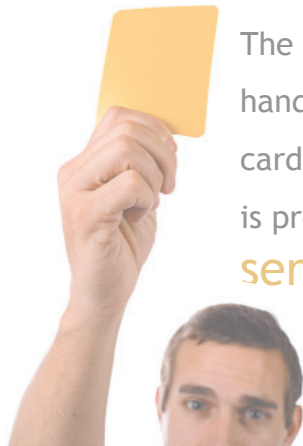


# It's time to put it all together... Let's try a soccer game!



The soccer ball you buy at the store is a **good**

The field where your team plays is a **natural resource**



The referee that hands out yellow cards at the game is providing a **service**

Goods

Services

Natural Resources

Capital Resources

Human Resources

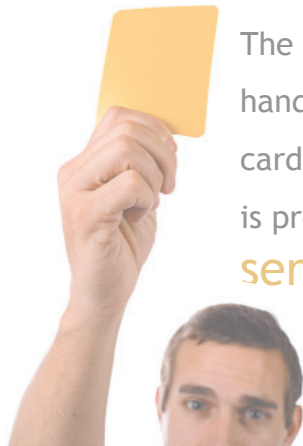


# It's time to put it all together... Let's try a soccer game!



The soccer ball you buy at the store is a **good**

The field where your team plays is a **natural resource**



The referee that hands out yellow cards at the game is providing a **service**



The goal post that allows you to score is a **capital resource**

Goods

Services

Natural Resources

Capital Resources

Human Resources

# It's time to put it all together... Let's try a soccer game!



The soccer ball you buy at the store is a **good**

The field where your team plays is a **natural resource**



The salesperson that sold you the soccer ball is a **human resource**



The referee that hands out yellow cards at the game is providing a **service**



The goal post that allows you to score is a **capital resource**

Goods

Services

Natural Resources

Capital Resources

Human Resources

# It's time to put it all together... Let's try a soccer game!



The soccer ball you buy at the store is a **good**

The field where your team plays is a **natural resource**



The salesperson that sold you the soccer ball is a **human resource**



The referee that hands out yellow cards at the game is providing a **service**



The goal post that allows you to score is a **capital resource**

Goods

Services

Natural Resources

Capital Resources

Human Resources

That was easy. Let's try again.

Goods

Services

Natural Resources

Capital Resources

Human Resources

That was easy. Let's try again.  
How about the neighbors' new toolshed?

Goods

Services

Natural Resources

Capital Resources

Human Resources

That was easy. Let's try again.  
How about the neighbors' new toolshed?



The toolshed  
your neighbors  
are having built  
is a **good**

Goods

Services

Natural Resources

Capital Resources

Human Resources

That was easy. Let's try again.  
How about the neighbors' new toolshed?



The toolshed  
your neighbors  
are having built  
is a **good**



The architecture  
firm that designs  
the toolshed is  
providing a  
**service**

Goods

Services

Natural Resources

Capital Resources

Human Resources

# That was easy. Let's try again. How about the neighbors' new toolshed?



The toolshed  
your neighbors  
are having built  
is a **good**

The land upon  
which the toolshed  
will be built is a  
**natural  
resource**



The architecture  
firm that designs  
the toolshed is  
providing a  
**service**



Goods

Services

Natural Resources

Capital Resources

Human Resources



# That was easy. Let's try again. How about the neighbors' new toolshed?



The toolshed your neighbors are having built is a **good**

The land upon which the toolshed will be built is a **natural resource**



The architecture firm that designs the toolshed is providing a **service**



The vehicles and tools used by the construction company are **capital resources**

Goods

Services

Natural Resources

Capital Resources

Human Resources

# That was easy. Let's try again. How about the neighbors' new toolshed?



The toolshed your neighbors are having built is a **good**

The land upon which the toolshed will be built is a **natural resource**



The construction company's employees are **human resources**

The architecture firm that designs the toolshed is providing a **service**



The vehicles and tools used by the construction company are **capital resources**

Goods

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The toolshed your neighbors are having built is a **good**

The land upon which the toolshed will be built is a **natural resource**



The construction company's employees are **human resources**

The architecture firm that designs the toolshed is providing a **service**



The vehicles and tools used by the construction company are **capital resources**



Goods

Services

Natural Resources

Capital Resources

Human Resources

These are just a few economic terms from everyday life—but there are many more.

Goods

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These are just a few economic terms from everyday life—but there are many more.

The Bureau of Economic Analysis encourages you to learn more about economics and how it affects your world.

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We hope you found this presentation useful.

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If you missed anything, stay tuned...  
the presentation will repeat itself momentarily.

Goods

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