1 What business is for – Part 1

Name: _____ Class: _____ Date: _____

Vocabulary

Write each word three times.

English	**Write it 3 times** (English)		
business			
goods			
services			
factors of production			
primary sector			
secondary sector			
tertiary sector			

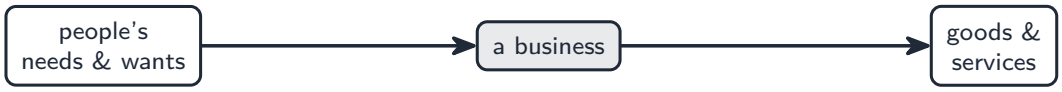
Recall

A **business** makes **goods** or provides **services** to meet people's needs and wants.

New ideas

Read these first, then do the Practice.

1 What business is for



A business uses **factors of production** (land, labour, capital) to do this.

2 The three sectors

- the **primary sector** takes raw materials from nature;
- the **secondary sector** makes products;
- the **tertiary sector** provides services.

Watch out: a **good** is a physical product you can touch; a **service** is an action done for you. The three sectors run **primary** (raw materials) → **secondary** (making things) → **tertiary** (services) – know which is which.

Practice

Try these in order.

1.1 What is the purpose of a business? [1]

1.2 What is the difference between a good and a service? [2]

1.3 Which sector does farming belong to? [1]

1.4 Which sector does a car factory belong to? [1]

1.5 Give one example of a tertiary-sector business. [1]

1.6 Challenge. A loaf of bread reaches a shopper through three sectors. Name the sector for each: (a) the farmer growing the wheat, (b) the bakery baking the bread, (c) the shop selling it. [3]