

Glossary

Capital Resources - All equipment (machinery, buildings, infrastructure) used by human labour in the process of production, for example a secretary uses a computer; a bricklayer uses a trowel; a farmer uses a plough.

Human Resources - Human resources describe the human work effort, both physical and mental, used in the production of goods and services.



Natural Resources - Natural resources are useful raw materials that we get from the Earth. They occur naturally, meaning humans cannot make them. Instead, humans can use and modify natural resources in ways that are beneficial to us. Some examples of natural resources are air, water, animals, minerals, plants and sunlight.

Needs - When you require (something) because it is essential to your survival or very important rather than just desirable; needs are the essentials, the basics of life we can't live without.

Non-Renewable / Finite Resources - Any natural resource from the Earth that exists in limited supply and cannot be replaced if it is used up, such as oil or coal.

Opportunity cost - A benefit, profit, or value of something that must be given up to acquire or achieve something else.

Real Wealth - Spending time with friends and family, living in a vibrant, supportive community, and being happy, healthy and content.

Renewable Resources - Any natural resource that can be replenished naturally over time. Examples of renewable resources include oxygen, fresh water and wood from trees.

Sustainability - Sustainability is about making sure there is enough for our environment and for everyone on Earth, both now and in the future.

Want - When you have a desire to possess or do something, when you really wish for something; wants are items, activities or services that increase your quality of life.

Wealth - 'An abundance of valuable possessions or money' or 'a plentiful supply of a particular desirable thing'.