







RESOURCE PAYMENTS

PROPERTY RESOURCES
LAND → RENT
CAPITAL → INTEREST

HUMAN RESOURCES
LABOR → WAGES
ENTREPRENEUR → PROFIT & LOSS

PRODUCTION POSSIBILITIES

in table form

PIZZA <small>(in hundred thousands)</small>	0	1	2	3	4
Robots <small>(in thousands)</small>	10	9	7	4	0

PRODUCTION POSSIBILITIES

**Limited Resources
a limited output...**

At any point in time, a full-employment, full-production economy must sacrifice some of product X to obtain more of product Y.












