

Name:

Date:

Class:

Lesson 2.1

Build Your Vocabulary

As you progress through this text, develop a personal glossary of key terms. This will help you build your vocabulary and prepare you for a career. Write a definition for each of the following terms and add them to your personal glossary.

- budget

Definition:

- business

Definition:

- demand

Definition:

- economic resources

Definition:

- economics

Definition:

- expense

Definition:

- finance

Definition:

- good

Definition:

- law of supply and demand

Definition:

- manufacturer

Definition:

- market structure

Definition:

- need

Definition:

- opportunity cost

Definition:

- product

Definition:

- production

Definition:

- profit

Definition:

- retailer

Definition:

- finance

Definition:

- revenue

Definition:

- scarcity

Definition:

- service

Definition:

- supply

Definition:

- utility

Definition:

- want

Definition:

- wholesaler

Definition: