

Innovation & Economy

Binder item 11

VOCABULARY

1. Produce: Make, create
2. Distribute: Supply, deal out
3. Consume: Use
4. Assets: Resources, materials
5. Goods: Useful products
6. Services: Useful activity
7. Capital: Wealth, income
8. Rural: Outside the city
9. Manufacturing: Making things out of raw materials
10. Urban: In the city
11. Mass-produce: Make a lot
12. Mass-distribute: Deal a lot
13. Surplus: Extra amount
14. Specialization: Expertise
15. Infrastructure: Systems that help an economy
16. Development: Level of industrial advancement (developing = limited; developed = advanced)

ECONOMY

all the ways a society produces¹, distributes², and consumes³ assets⁴, goods⁵, services⁶, and capital⁷

AGRICULTURE
farming and raising animals, usually in rural⁸ areas

(types)

INDUSTRY
manufacturing,⁹ usually with machines in urban¹⁰ factories

← draw a picture →

HOW DOES THE AGRICULTURAL ECONOMY AFFECT THE INDUSTRIAL ECONOMY?

How does the production of a food surplus affect the ability of an economy to mass-produce¹¹ and mass-distribute¹² goods and services?

Answer this question in the space above. Express your answer with sentences and/or images.
Use these concepts: surplus,¹³ specialization,¹⁴ infrastructure,¹⁵ mass-production/mass-distribution, and development.¹⁶