

JA Our Region Vocabulary (4th Grade)

Advertising – Persuading customers to buy a good or a service.

Business – An organization that makes a product or performs a service that is sold to people, other businesses, and the government.

Capital resources – Buildings, tools, and machines businesses use to make and sell goods and services.

Customer – A person who buys something.

Economy – The combined effect of products, goods, services, and resources sold and bought.

Entrepreneur – A person who uses resources to start a business.

Expense – Money spent to buy resources.

Goods – Items that can be bought or sold.

Human resources – People who do the work that businesses need to make and sell goods and services.

Innovation – A new device or a new way of doing something.

Interdependence – When individuals or groups depend on one another.

Invent – To make or think of something that did not exist before.

Loss – When a business pays more in expenses than it makes in sales.

Natural resources – Things that occur naturally, such as air, water, minerals, and trees, that businesses need to make and sell goods and services.

Price – The amount charged for a good or a service.

Profit – When a business makes more money in sales than it spends in expenses.

Region – A geographic area, place or space.

Resource – Something that is used to produce a good or service.

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Revenue – Money earned from sales.

Reward – What is gained from making a decision.

Risk – The chance of loss or failure.

Services – Work done for others, such as haircuts or car repairs.

Supplier – Someone who business it is to supply a service or a good to other businesses.

Supply – The amount of a good or service that is available for sale.

Supply chain – The system of changing resources into goods or services and getting them to the buyer.

Trait – Having a special quality or characteristic.