

Productivity Notes

SSEF6 The student will explain how productivity, economic growth, and future standards of living are influenced by investment in factories, machinery, new technology, and the health, education, and training of people.

1. What is productivity?

- A. Rate that _____ and _____ are produced
- B. _____—all resources that go into producing a good.
- C. _____—amount of good or service produced.

2. Productivity equals _____

3. How can productivity be increased?

- A. _____—using _____ now to gain greater benefits later
- B. Examples:
 - a. _____
 - b. _____
- C. _____—investment in capital goods and human capital
 - a. _____—products that make other _____ or provide services
 - i. Examples: _____
 - b. _____—investment in _____
 - i. Examples:
 - 1. _____
 - 2. _____
 - 3. _____
 - ii. What does investment in human capital lead to?
 - 1. Standard of living—_____ (GDP)
 - 2. Educated _____ tend to have a higher _____