Hello Parents and 6th to 8th Graders

The Economic concept is HUMAN CAPITAL - A worker’s human capital is the skill set acquired through education, training, or experience that can be used in production. Note: Poster entries must illustrate human capital related to the production of a good or service.

Need some inspiration? Watch Elf

What are some of Buddy’s skills in the movie that helped him at his different jobs? What were some of skills Buddy did not have? What are some of your skills that would make you productive?

MINI-LESSON

If the production was perfect snowballs for an Excellent Snowball Battle,
1) Natural resources- means product from nature, in Elf it’s the snow or the rocks they hide behind. 
2) Human resources are all the kids making snowballs. 
3) Capital Resources (??) Not Much unless you understand a concept from a book by Gary Becker in 1964, named “Human Capital” which discussed that a worker’s human capital is the skill set acquired through education, training, or experience that can be used in production.

Here, BUDDY the Elf has MAD skills at making those snowballs and in Economics we call that

Human Capital!!!