Hello Teachers, Parents and 4th to 5th Graders

The Economic Concept of Productive Resources is the natural resources, human resources (labor), and capital resources (tools, machines) available to make goods and services. Note: Poster entries must illustrate all three types of resources as they relate to the production of a good or service.

Need some inspiration? Watch Elf

What are some of resources that make the North Pole ideal for making toys? What are some of the productive resources you see in New York? Think about building, tools and people with talents.

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!!

Northern Illinois University
See Past Winner and the link to other at NIU Center for Economic Education

https://www.niu.edu/econ_edu/events/poster_contest/2017/index.shtml

HINTS to WIN a spot in the 2019-2020 Calendar

Calendar Entries should be drawn horizontally on a sheet of white 8 1/2 x 11” paper. Do not fold drawings.
• Colorfully (no black and white) illustrate “PRODUCTIVE RESOURCES” you do not have to use the example of Elf, many jobs use resources to produce. Ask your parents about the resources where they work!
• Include the complete concept title “PRODUCTIVE RESOURCES” illustrated in large (minimum 1”) letters near the top of the drawing. Concept title must be written clearly and spelled correctly.
• Be simple and straightforward with minimal text. (Note: Definitions should not appear as a part of the poster.)
• Relate concept to humans and not animals whenever possible.
• Include a 3 x 5” card, lightly taped to the back of each poster, with the following information: (please do not use staples or paper clips) • Student’s first and last name • Student’s grade • Teacher’s first & last name • Complete school name and city