Bell Ringer #7

5/3/19

1. **Which term describes the pleasure, usefulness, or satisfaction a person gets from using a product?** 
   1. Demand
   2. Utility
   3. marketability
2. **Which series includes the four broad categories of resources needed for production?** 
   1. Land, labor, capital, and entrepreneurial skill.
   2. Entrepreneurial skill, incentives, standard of living, and loans.
   3. Resources, scarcity, transportation, and leisure time.
3. **What term refers to the desire, willingness, and ability to buy a good or service?**
   1. supply
   2. demand
   3. law of demand