Describe factors that influence economic growth and examine their presence

Compare the same five growth factors across the UK, Germany, and Russia, and notice Russia's reliance on natural resources like oil and gas.

Name: _____ Date: _____

OBJECTIVE

Describe factors that influence economic growth and examine their presence or absence in the United Kingdom, Germany, and Russia.

What this standard covers	Your notes
Evaluate how literacy rates affect the standard of living.	
Explain the relationship between investment in human capital goods (education and training) and gross domestic product (GDP per capita).	
Explain the relationship between investment in capital (factories, machinery, and technology) and gross domestic product (GDP per capita).	
Describe the role of natural resources in a country's economy.	
Describe the role of entrepreneurship.	

IN PLAIN WORDS

Compare the same five growth factors across the UK, Germany, and Russia, and notice Russia's reliance on natural resources like oil and gas.

Growth factor	What it means
Literacy	The share of people who can read and write.
Human capital	Education and training that makes workers more productive.
Capital goods	Factories, machinery, and technology.
Natural resources	Land, minerals, water, and other raw materials.
Entrepreneurship	People willing to start and grow new businesses.

DISCUSS

Rank these five growth factors from most to least important for raising GDP per capita in the United Kingdom, Germany, and Russia, in your judgment. Defend your #1 pick.