

Capital Cookies

Wyoming Social Studies

Objectives:

- Students will learn how land, labor, capital, and enterprise relate to economics in their community.

Background:

All economic activity depends on four categories of resources: land, labor, capital, and enterprise. Each of these is used in some combination with the other to produce the wide range of goods and services available for us to purchase.

Agriculture is an essential form of enterprise since it uses land, labor, and capital to produce the raw materials needed for existence: grains, meat, fruits and vegetables, milk, and many by-products, along with fiber and lumber. The farmers or ranchers produce things that are most suited for their geographic area: milk and cheese in western Wyoming; pinto beans in the southeastern corner of the state; hogs in the Platte and Laramie counties; and hay is produced throughout the state.

Activity Procedures:

1. Using background information, relate and discuss concepts of land, labor, capital, and enterprise. Write the definitions for each word on the board.
2. Pass out Capital Cookie Activity Sheet. Read the information together as a class, then have students write the words under the appropriate headings.
3. Some words fit in more than one area. Discuss with the students why these items could be included under more than one heading.
4. Challenge the students to explain why a cookie producer could be considered a part of the Food and Fiber Systems or Agriculture.

Additional Activities:

1. Discuss the various enterprises, capital, labor sources, and land in your community. Examine how each of those relates to the whole production system.
2. Have students write a story about a company they would open in the community. What would it produce and what resource inputs would it need?
3. Let the class create a company to make an agricultural product. As a class they should decide how to organize the company and where they will attain the necessary resources to be successful.



Standards

Social Studies

- Culture/Cultural Diversity:
2.1
Production, Distribution,
& Consumption:
3.1, 3.2

Materials

- Capital Cookies,
Activity Sheet
One per student



Estimated Time

60 Minutes

Grades 3-4

vocabulary:

- *capital*
- *enterprise*
- *labor*
- *land*

4. Discuss the significance of human resources. Why is it essential for a company to have officers and managers? Are the managers and supervisors more important than the workers? What happens if the leaders don't do their jobs? What happens if the workers don't do their jobs?
5. Use the library and Internet to research natural resources of your region and their economic impact.

Answer Key

Capital

advertising*
bank loan
building
checking accounts
eggs
flour
mixing bowls
ovens

Enterprise

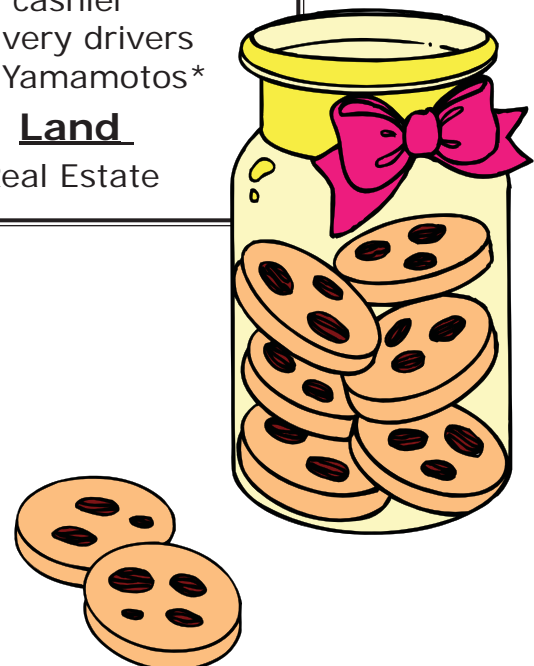
advertising*
cookies
packaging*
recipe
The Yamamotos*

Labor

bakers
cashier
delivery drivers
The Yamamotos*

Land

Real Estate



Materials Adapted from Texas Agriculture in the Classroom

