Name: Date: Business Project Vocabulary Sheet Business Project

Purpose: In order to best understand the concepts that this section of the Economics courses hoping you to learn you should develop a working knowledge of the following terms. Please define the following terms.

Vocabulary List

* Entrepreneur
* Risk/Reward Principle
* Patents
* Trademark
* Copyrights
* Small Business
* Sole Proprietorship
* Partnership
* Corporation
* Non- Profit Organization
* Factors of Production
* Fixed Costs
* Variable Costs
* Short- Run Costs
* Long- Run Costs
* Economic Needs
* Economic Wants
* Technology
* Standard of Living
* Advertisements
* Capital Goods
* Consumer Goods
* Business Loan
* Principle Balance
* Interest Payments
* Collateral
* Microeconomics