

#### **03. SATISFACTION OF HUMAN WANTS**

- *1.* Low income /poverty/unemployment
  - High prices of goods and service
  - Poor quality of goods and service
  - Political instability
  - Poor health of an individual
- 2. (i) solar energy.
  - (ii) HEP(Hydro electric power] energy/water power.
  - (iii) Wind energy.
  - (iv) Geothermal/steam/geysers.
  - (v) Wood fuel/fire wood.
  - (vi) Biogas / biomass.

<i>3</i> .	RESOURCE	<u>CLASSIFICATION</u>
	1. Limestone	non-renewable
	2. Natural rubber	non-renewable
	3. Solar energy	renewable
	4. Biogas	renewable
	5. Rivers	non-renewable
	6. Wildlife	renewable
	7. Soda ash	renewable
	8. Forest	renewable

- 4. increase sales
  - prolonged duration of the competition

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- creation of consumer brand loyalty
- promotion of a company's image
- cost
- creation of product awareness
- 5. Because resources available for satisfying human wants are limited
  - Because human wants vary in urgency and intensity
  - Because there is variation in tastes and preferences of human wants
  - Because human wants are too many to be satisfied at once
- *6.* When the want does not recur
  - When the want does not change with time
  - When the wants to be satisfied are very few
  - When the resources to satisfy the wants are available
- 7. Human wants are insatiable
  - Human wants are repetitive
  - Human wants are habitual
  - Human wants are complementary
  - Human wants are competitive
- 8. One cannot do without them
  - They are felt needs
  - They cannot be postponed
  - They are satisfied before secondary wants
  - They recur

#### 9. Classify the following items into either basic want or secondary want

ITEM	WANT

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Furniture	Secondary want
Medical care	Secondary want
Sausage	Primary want
shelter	Primary want

- *10.* The wants are habitual
  - Difficulty in making choice
  - Resource is scarce
  - The wants are unlimited