

Recent usage has distinguished human capital (the stock of knowledge in the labor force) from labor.[3]. Entrepreneurship is also sometimes considered a factor of production. Sometimes the overall state of technology is described as a factor of production.[2] The number and definition of factors varies, depending on theoretical purpose, empirical emphasis, or school of economics.[1]

References

- [1] Milton Friedman. *Price Theory*. Transaction Publishers, 2007.
- [2] Michael Parkin and Gerardo Esquivel. *Macroeconomia*. Addison Wesley, 5th edition, 1999.
- [3] Paul A. Samuelson and William D. Nordhaus. *Economics*. McGraw Hill, 18th edition, 2004.