

Availability of Natural Resources

Supply

The availability of natural resources depends on supply. Many important resources are nonrenewable, so once they are used up they will be gone forever. The earth's supply of diamonds is limited, and most have already been mined. However, there are also non-renewable resources that exist in abundance such as sand and gravel. Running out of sand and gravel is not an issue.

Study Tip

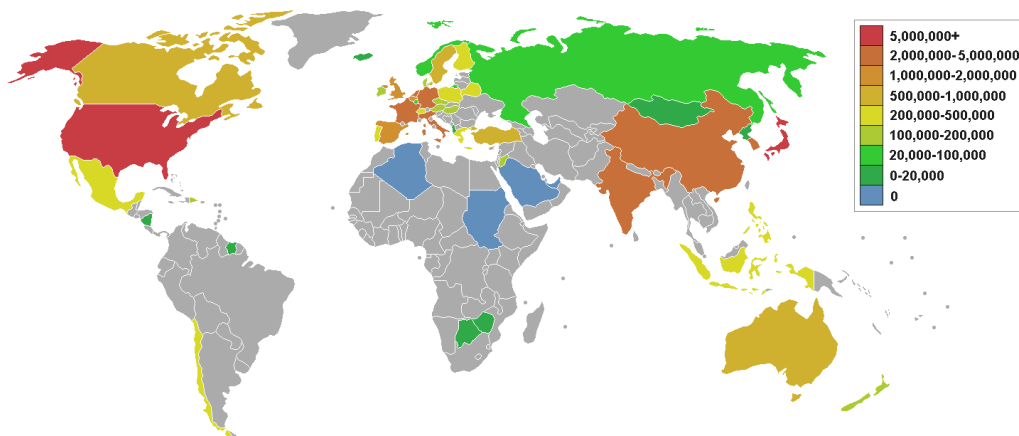
You can apply the principles of supply and demand to how certain parts of the world export and import natural resources.

Price

The price of natural resources depends on the supply of them as well as the ease of locating and extracting them. The price of oil has increased over time as the earth's supply is used up. Resources that are difficult to use will not be utilized until there is a practical price.

Politics

Politics can affect the availability of natural resources. If a particular country has a lot of a resource, it can **export** it to other countries. If a country needs a particular resource, it can **import** these resources. Exporters and importers may encounter difficulties in negotiating prices. Since the exporter usually sets the price, the importer may encounter difficulties to adapting those set prices to match the conditions of their economy.



Oil import estimates in barrels per day in 2006.

Waste

Waste is the result of overconsumption. Often, items made from natural resources are easier to dispose of than fix when they break. As a result, waste is created. Discarded materials cause pollution to land, water, and air. Today, **e-waste** (from electronic waste) is a big form of waste because many consumers buy new electronic devices regularly and dispose of their old ones. Currently, there are efforts being made to recycle electronic devices by reusing valuable parts and materials in new technology.

Concept Check

- What factors affect the supply of a natural resource?
- What factors affect the price of a natural resource?
- How is waste created and how can we reduce it?
- How does politics affect the availability of natural resources?

