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Economic System Notebook Guide Answers - Bit of News

Types and characteristics of Economic systems: 1. Traditional Economy: a. uses habit, ritual or custom to answer the basic economic questions . b. revolves around the family . c. resistant to change at both individual and community level . d. low standard of living . e. agricultural and hunting practices are often main economic activities . f. little if nothing saved for later . 2. Market Economy

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Study Guide - Economic Systems

Economic Systems Notebook Guide. Section 3. Section 5. Make a table like the one below in your notebook. Create a simple symbol to represent each type of economic system. Then record key features of that system and which economic goals it emphasizes. List the seven key characteristics of the American free enterprise system.

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Economic System Notebook Guide Answers. Study Guide Chapter 2 Economic Systems and Decision Page 3/8. Download File PDF Economics Notebook Guide Answers Making Objective: Describe the current economic system of the following countries: Chile: Know how businesses participate in our economic system.

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Chapter 2 Economic Systems and Decision Making Objective:

Describe the current economic system of the following countries:

Chile: Know how businesses participate in our economic system.

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1. For each of the three fundamental economic questions, explain why it is important for society to answer that question. 2. Rank the six economic goals from most important to least important. Write a one- or two-sentence justification of your rankings. Economic Systems Who or what decides what you get? Speaking of Economics

NOTEBOOK GUIDE Economic Systems

An economy, or economic system, that relies exclusively on markets to allocate resources and to answer all three questions of allocation Mixed market Economy free enterprise market economy where people carry on their economic affairs freely, but are subject to some government intervention and regulation

Economics - Chapter 2 Economic Systems Study Guide ...

1. For each of the three fundamental economic questions, explain why it is important for society to answer that question. 2. Rank the six economic goals from most important to least important. Write a one- or two-sentence justification of your rankings. Economic Systems 3 Who or what decides what you get? Speaking of Economics

Economic Systems 3

economy, economic system, traditional economy, command economy, market economy Objectives After studying this section, you will be able to: 1. Describe the characteristics of the

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traditional, com-mand, and market economies. 2. Explain the advantages and disadvantages of the traditional, command, and market economies. Applying Economic Concepts

A wide range of choices is characteristic of a market ...

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