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Economic Systems N o t e b o o k. G u i d e. 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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Unit I: Basic Principles of Economics • What do we call the place where buyers and sellers come together? • This concept is a vital aspect to our economic system. It allows the free exchange of g&s and the producers and consumers have the power.

#### Chapter Two: Economic Systems & Decision Making

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2. What is the system used to manage limited resources for the production, distribution, and consumption of goods? 3. What is an economic enigma? Give an example. 4. What is anything used to produce a good or a service called? 5. What is the economic theory that deals with the behavior and decision making by small units (individuals and firms)? 6.

# Econ Alive Study Guide - Thornton Township High Schools ...

• Each line must help answer the question, What is economics all about? • Include the following terms somewhere in your acrostic: enigma, resource, scarce, science, normative economics, and positive economics. Section 1.3 Set up a table with rows to list seven principles of economic thinking. ... Magazine: Econ Alive Chapter 1 Notebook Guide.

# **Econ Alive Chapter 1 Notebook Guide - Yumpu**

The way in which these provisions are made determines the type of economic system they have. Three major kinds of economic systems exist—tradi- tional, command, and market. Most countries in the world can be identified with one of these systems.

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

The method. a society uses to answer the three economic questions is the economic system. Economic systems can be identified by asking who owns and controls the scarce resources within the society. 5. Under the economic system of capitalism, individuals own and control the scarce resources.

# **OVERVIEW 4.** The method. a society uses to answer the three ...

Websites: CIA.gov, state.gov, heritage.org, UNDP.org, IMF.org, worldbank.org Country Website(s) used Economic system (select one) Evidence to support selection Leans Toward Command OR Leans Toward Market 3. These items refer to the fourth block of the infographic. a.

#### **Economic Systems Infographic Activity: Answer Key**

Chapter 3 - Economic Decision Making Essential Question: Who or what decides what you get? ... Read Section 2 and complete the corresponding Notebook Guide Questions. Section 3 - Who decides what in different economic systems? ... Read the Summary section and write the lyrics to an economic systems songs using the listed instructions.

# **Chapter 3 - Economic Systems - GB Economics**

receive them The government controls the distribution system for goods/services: housing, transportation, consumer. items and sets prices The consumers' income determines who receives which goods/services Economics: pertaining to an economy, or system of organization or operation, especially of the process of production.

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