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Types of Mixed Economies All 3 economic systems may be blended in a mixed economy traditional economy government market Key Terms Mixed economy- An economic system that has elements of traditional, command, and market economies- most common type of economic system. Nationalize-

Chapter 2 Section 4: Modern Economis in a Global Age by ...

A. As You Read As you read Section 4, fill in two supporting facts or details under each main idea by answering each question. Main Idea: Government intervenes in market economies because some needs and wants of mod- ern societies are hard to answer in the marketplace or may be answered more fairly for all mem-

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353 CHAPTER-BY-CHAPTER ANSWER KEY CHAPTER 1 ANSWERS FOR THE MULTIPLE CHOICE QUESTIONS 1. b The sociological perspective is an approach to understanding human behavior by placing it within its broader social context. (4) 2. d Sociologists consider occupation, income, education, gender, age, and race as dimensions of social location.(4)

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An economic system in which private individuals or corporations own capital goods. Privatization The selling of state-run firms, which are then allowed to compete in the marketplace.

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