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Economic Systems WHAT TO PRODUCE?
(What kinds of goods and services
should be produced?) HOW TO
PRODUCE? (What productive resources
are used to produce goods and

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services?) FOR WHOM TO PRODUCE?
(Who gets to have the goods and
services? The way a society answers
these questions determines its economic
system.

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The following lesson describes the four

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types of economic systems that are responsible for all of the buying, selling, and production of goods. ... Test Prep & Study Guide ... Economic Systems ...

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4. The method. a society uses to answer the three economic questions is the

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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.

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Study Guide - Economic Systems .
Economic Systems - method used by a society to produce and distribute goods and services. a. The primary role of an economic system is to determine the allocation of . limited resources. b. The function is to produce and distribute goods and services. Basic Economic Questions (only first three on district ...

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Study guide for Economics Unit I test

economic system—a way of distributing goods and services to answer the WHAT, HOW, and FOR WHOM questions. Most societies in the world take part in one of three major economic systems—traditional, command, or

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market. ... Study Guide chapter 2

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Compare how traditional, command, market economies answer the economic questions of (1) what to produce, (2) how to produce, and (3) for whom to produce. SS7E8b. Explain how most ...

**Economic Systems: Traditional,
Market, Command & Mixed ...**
society answers the key economic

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questions? – Each society is guided by its economic system, which affects the way in which it does business within the society itself and with other societies. – A society's values, such as freedom or tradition, guide the type of economic system that society will have.

OVERVIEW 4. The method. a society

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uses to answer the three ...

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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

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economy where people carry on their economic affairs freely, but are subject to some government intervention and regulation

ANSWER KEY - Mrs. Marmioli's Class

- The student will compare and contrast different economic systems and explain how they answer the three basic

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economic questions of what to produce, how to produce, and for whom to produce. SSEF5 ... Study guide for Economics Unit I test ...

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ANSWER KEY Unit 4: Economic Systems
in Europe Study Guide Test: November
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describe factors that influence economic growth and examine their presence or absence in Europe 6. Look at your definition for human resources – how do countries INVEST in these workers?

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