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system. Then record key features of that system and which economic goals it emphasizes. Economic System Symbol Key Features Economic Goals Traditional economy Ancient command

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features of that system and which economic goals it emphasizes. List the seven key characteristics of the American free enterprise system.

### **tci economic systems notebook guide | Economic System ...**

Include the four economic resources and the opportunity cost in your answer. Also define by example (one sentence each) the following: "other things equal"... The market system provides strong...

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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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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

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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 3 Who or what decides what you get? Speaking of Economics

### **Economic Systems 3**

- Command economies can provide economic security
- Command economies also have the ability to adjust rapidly to changing circumstances. They have the ability to shift resources away from one industry to another if needed.
- On the other hand, command economies have not in practice tended to work out very well. The Soviet Union's



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economy, for example, failed.

### **Different types of economic systems**

An Economic System is the way a society organizes the production, distribution, and consumption of good and services.

### **Economic Systems Notes - Polk County School District**

learn how economic systems differ and what makes up the major characteristics of the United States market system. To learn more about how economic systems operate, view the Chapter 3 video lesson: Economic Systems and the American Economy Chapter Overview Visit the Economics: Principles and Practices Web site at [epp.glencoe.com](http://epp.glencoe.com) and

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