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Command Economic Systems Below are descriptions of how the economy runs in three imaginary countries with command economies. After reading each description, decide whether the country is a socialist

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country or a
communist
country. Circle
your answer and
list the
features that
helped you ...

CHAPTER 2
Resource Manager
- Rasco

The Circular
Flow of Economic
Activity A. Intr

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roduction—What is
a key feature of
circular flow?

B. Factor

Markets—What is
a factor market?

C. Product

Markets—Where do
individuals
spend their
income from the
resources they
sell? B. IV.

Productivity and

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Economic Growth
A. Productivity—
What is Prices
productivity?

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The various
types of
economic systems
answer the four

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basic economic
questions in
different ways.

This exercise
will help you
review this
information.

Directions: The
following
sentence
fragments each
complete the
sentence started
below. . . .

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Reinforcing
Economic Skills
11 T HE JOB
MARKET How savvy
are you about
job search ...

Unit 2 Resources
- Mrs. Flowers
History - Home
economic
activities in

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country of world
affect what

happens
elsewhere.
economics. the
study of human
efforts to
satisfy their
unlimited needs
and wants by
making choices
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individuals in
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abulary Match the
definition in
the first column
with the term it
best defines in
the second
column. Write
the letter or
your answer in
the blank. a.
macroeconomics
b.
microeconomics

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demand and
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dentists can
order to give
their patients.
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information from
the market
demand and
supply schedule
to create a
market supply
curve and a
market ...

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Every society has an economic system that organizes how goods and services are allocated and answers the questions of WHAT, HOW, and FOR WHOM goods are produced. The way in which a society

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addresses these questions
determines the type of economic system it has.
Directions: The table below lists the three major types of economic systems.

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CHAPTER 7 Early
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1968–1980

CHAPTER 29

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CHAPTER 30 A

Time of Change,
1980–2000

CHAPTER 31 A New
Century Begins,
2001–Present

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economic
decisions,
people must
weigh costs ...

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